

BEST WORLD INTERNATIONAL LIMITED

Company Registration No. 199006030Z

JOINT VENTURE AGREEMENT BETWEEN KOREA DAEHA TRADING CO. AND BEST WORLD (QINGDAO) HEALTH SCIENCES COMPANY LIMITED

The Board of Directors of Best World International Limited (“Best World” or “the Company”) wishes to announce that Best World (Qingdao) Health Sciences Company Limited (“BW Qingdao”) has entered into an Equity Transfer Agreement (“ETA”) and the Joint Venture Agreement (“JVA”) both with Korea Daeha Trading Co., 韩国大河商社 (“Dahae Co.”) to acquire 70% equity interest in Weihai Leempia Household Chemicals Co., Ltd, 威海琳比亚日用化工有限公司 (“Leempia Co.”) for cash consideration of 1 Renminbi (“Equity Interest”).

Best World (Qingdao) Health Sciences Company Limited (“BW Qingdao”) is a wholly-owned subsidiary of the Company and incorporated in the People’s Republic of China (“PRC”).

Dahae Co. is a trading company incorporated in South Korea.

Leempia Co. is a wholly-owned subsidiary of Dahae Co. and a company incorporated in PRC. Leempia Co., its principal activities in the manufacturing, production and processing of cosmetics and marketing of the skincare and toiletries product.

The purpose of the JVA is to allow for BW Qingdao to fulfill the pre-requisite in the application for a Direct Selling license in PRC. BW Qingdao shall, subsequently proceed to set up a new Good Manufacturing Practice manufacturing facility in Weihai and target to complete in the next 24 months.

Pursuant to the JVA, transfer of the ownership of Equity Interest was granted for a period of two years or upon completion of BW Qingdao’s cosmetic factory in Weihai, whichever is earlier, and after which BW Qingdao will unconditionally transfer the Equity Interest to Dahae Co.

BW Qingdao will not be involved in the management and day to day operations of Leempia Co.

BW Qingdao and the Company have the right to utilise Leempia Co.’s business licence and other documents to apply for legal administrative licences.

The above transaction is funded by internal resources and is not expected to have any material impact on the consolidated earnings per share and consolidated net tangible assets per share of the Company for the financial year ending 31 December 2010.

None of the substantial shareholders or directors of the Company has any interest, direct or indirect, in the aforesaid joint venture, save through their shareholdings in the Company.

On Behalf of the Board

Huang Ban Chin
Chief Operating Officer

This announcement is dated 23 September 2010