



BEST WORLD INTERNATIONAL LIMITED

(Company Registration Number: 199006030Z)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Best World International Limited (“Company”) will be held on 19 July 2024 at 9 a.m. at 10 Pasir Panjang Road, Mapletree Business City, Town Hall – Auditorium, Singapore 117438 for the purpose of considering and, if thought fit, passing, with or without modification, the following Resolutions:

All capitalised terms below and defined in the circular to the shareholders of the Company dated 24 June 2024 (“Circular”) shall, unless otherwise defined in this Notice, bear the respective meanings ascribed thereto in the Circular.

Shareholders should note that the Ordinary Resolution, Special Resolution 1, and Special Resolution 2 (“Resolutions”) are inter-conditional upon one another. This means that if any of the Resolutions is not approved, the other Resolutions will not be passed. Shareholders should further note that the implementation of the Resolutions is contingent upon the approval and confirmation of the Selective Capital Reduction by the Court.

ORDINARY RESOLUTION: APPROVAL OF THE CAPITALISATION OF RETAINED EARNINGS

THAT subject to and contingent upon the passing of Special Resolutions 1 and 2:

- (a) A sum of S\$377,901,806 forming part of the retained earnings of the Company be capitalised and applied in paying up for the allotment and issuance of new Shares (“Additional Shares”). Such Additional Shares shall be allotted, issued and credited as fully paid-up to the Shareholders in the proportion of one Additional Share to one Share held by a Shareholder which will be immediately cancelled in their entirety without any distribution to the Shareholders (collectively, “Capitalisation”). The sum of S\$377,901,806 created in the issued and paid-up share capital of the Company shall be utilised for distribution to Shareholders pursuant to the Selective Capital Reduction. Following from the Capitalisation, the Company’s issued and paid-up share capital, presently at S\$2,343,402, will increase to S\$380,245,208.
- (b) The Directors of the Company and each of them be and is hereby authorised to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with, relating to or arising from the matters contemplated herein, as they may from time to time consider fit, necessary, desirable or expedient to give effect to such matters and this Ordinary Resolution.

SPECIAL RESOLUTION 1: APPROVAL OF THE SELECTIVE CAPITAL REDUCTION

THAT subject to and contingent upon the passing of Ordinary Resolution and Special Resolution 2:

- (a) Separately and contingent upon the capitalisation and cancellation of Additional Shares contemplated in the preceding Ordinary Resolution taking effect, subject to the confirmation of the High Court of the Republic of Singapore, the issued share capital of the Company be reduced from S\$377,901,806 comprising 427,915,393 Shares to S\$2,343,402 comprising 280,297,500 Shares, and that such reduction be effected by:
 - (i) cancelling 147,617,893 of the Shares, constituting part of the total issued share capital of the Company that are held by the Eligible Shareholders; and
 - (ii) returning the aggregate sum of S\$377,901,806 to Eligible Shareholders in cash, on the basis of S\$2.56 for each ordinary share in the capital of the Company held by each Eligible Shareholder so cancelled.
- (b) The Directors of the Company and each of them be and is hereby authorised to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with, relating to or arising from the matters contemplated herein, as they may from time to time consider fit, necessary, desirable or expedient to give effect to such matters and this Special Resolution 1.

SPECIAL RESOLUTION 2: APPROVAL OF THE DELISTING FROM SGX-ST

THAT subject to and contingent upon the passing of Ordinary Resolution and Special Resolution 1:

- (a) The delisting of the Company from the Mainboard of the SGX-ST under Rules 1307 and 1309 of the Listing Manual, be and is hereby approved.
- (b) The Directors of the Company and each of them be and is hereby authorised and empowered to complete and do all such acts and things as they may consider necessary or expedient to give effect to Special Resolution 2, with such modification thereto (if any) as they or he shall think fit in the interests of the Company.

By Order of the Board

Huang Ban Chin

Chief Operating Officer and Executive Director

Date: 24 June 2024

Important Notes:

Physical Meeting

- (1) The Extraordinary General Meeting of the Company (the “EGM”) will be held physically with no option for Shareholders to participate virtually.
- (2) Printed copies of this Circular, Notice of EGM and Proxy Form have been despatched to Shareholders and are also available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s corporate website at the URL <https://bestworld.listedcompany.com/newsroom.html>.
- (3) Please bring along your NRIC/passport so as to enable the Company to verify your identity. Shareholders are requested to arrive early to facilitate the registration process and are advised not to attend the EGM if they are feeling unwell.
- (4) Shareholders (including investors under the Central Provident Fund and the Supplementary Retirement Scheme (“CPF and SRS Investors”)) may participate in the EGM by:
 - (a) attending the EGM in person;
 - (b) raising questions at the EGM or submitting questions in advance of the EGM; and/or
 - (c) voting at the EGM
 - (i) themselves personally; or
 - (ii) through their duly appointed proxy(ies).
- (5) Investors who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act, including CPF and SRS Investors, who wish to participate in the EGM should approach their respective agents at least (7) seven working days before the EGM, so that the necessary arrangements can be made by the relevant agents for their participating in the EGM.

Voting

1. A member of the Company who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her behalf at the meeting. Where such member appoints more than one (1) proxy, the proportion of his shareholding concerned to be represented by each proxy shall be specified in the form of proxy. A proxy need not be a Member of the Company.
2. A member of the Company who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

“Relevant Intermediary” has the meaning ascribed to it in Section 181(6) of the Companies Act 1967 of Singapore.
3. A member can appoint the Chairman of the Meeting as his/her/its proxy but this is not mandatory.
4. If a member wishes to appoint the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.
5. The instrument appointing a proxy or proxies, duly completed and signed, must be submitted to the Company in the following manner:
 - (a) by email to IR@bestworld.com.sg; or
 - (b) by depositing a hard copy by post at 20 Pasir Panjang Road, #08-28 Mapletree Business City Singapore 117439, in either case, by no later than 9 a.m. on 16 July 2024 (being not less than seventy-two (72) hours before the time appointed for holding the EGM or at any adjournment thereof) and in default the Proxy Form for the EGM shall not be treated as valid.
6. A member who wishes to submit a Proxy Form must complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.
7. Investors who hold shares through relevant intermediaries as defined in Section 18 of the Companies Act, including CPF and SRS investors, who wish to appoint a proxy or proxies (including the Chairman), should approach their respective agents to submit their votes at least seven (7) working days before the EGM in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to vote on their behalf by 9 a.m. on 10 July 2024.
8. The instrument appointing a proxy or proxies must be under the hand of the appointor or by his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
9. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM in accordance with Section 179 of the Companies Act 1967.

Submission of Questions in Advance

- (1) Members may also submit questions relating to the resolutions to be tabled for approval at the EGM in advance of the EGM.
- (2) All questions must be submitted by no later than 9 a.m. on 3 July 2024 through any of the following means:
 - (a) by email to IR@bestworld.com.sg; or
 - (b) by post and lodging the same at 20 Pasir Panjang Road #08-28 Mapletree Business City Singapore 117439, and provide the following particulars, for verification purpose:
 - full name/full company name (as per CDP/CPF/SRS/scrip-based records);
 - NRIC/Passport/UEN number;
 - contact number and email address; and
 - the manner in which you hold in the Company (e.g. via CDP, CPF, SRS and/or scrip).

Please note that the Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

Alternatively, Shareholders may also ask questions during the EGM.

- (3) The Company will endeavour to address all substantial and relevant questions received from shareholders by 13 July 2024, 9 a.m., being not less than seventy-two (72) hours before the closing date and time for the lodgement of the Proxy Form, via SGX-ST’s website and the Company’s corporate website. The Company will also address any subsequent clarifications sought or follow-up questions during the EGM in respect of the substantial and relevant matters. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions will be individually addressed. The responses from the Board and the management of the Company shall thereafter be published on (a) the SGX-ST’s website at the URL <https://www.sgx.com/securities/company-announcements> and (b) the Company’s corporate website at the URL <https://bestworld.listedcompany.com/newsroom.html> together with the minutes of the EGM, within one (1) month after the conclusion of the EGM. The minutes will include the responses to substantial and relevant questions received from shareholders which are addressed during the EGM.

PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) submitting any question prior to the EGM of the Company in accordance with this Notice, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, (iii) addressing substantial and relevant questions from members received before the EGM and if necessary, following up with the relevant members in relation to such questions, (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities, and (v) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.