



WORLD CLASS GLOBAL
WORLD CLASS GLOBAL LIMITED

(Incorporated in the Republic of Singapore on 29 October 2013)
(Company Registration Number: 201329185H)

**UPDATE ON USE OF PROCEEDS AND LISTING EXPENSES
FROM THE INITIAL PUBLIC OFFERING**

Capitalised terms used herein, shall, unless otherwise defined, bear the same meanings assigned to them in the offer document dated 6 June 2017 (“**Offer Document**”) of World Class Global Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), registered by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), acting as agent on behalf of the Monetary Authority of Singapore on 6 June 2017.

The Board refers to the Company’s announcement dated 17 July 2017 (the “**Announcement**”) in relation to the allotment and issue of 10,174,500 new Shares (the “**Over-allotment Shares**”) in connection with the partial exercise of an over-allotment option by UOBKH granted by the Company to UOBKH in connection with the Company’s initial public offering in June 2017.

Pursuant to the allotment and issue of the Over-allotment Shares, the Company raised additional net proceeds of approximately S\$2,566,000 (“**Additional Net Proceeds**”), after deducting placement commission of approximately S\$79,360.

In accordance with the Offer Document, the Additional Net Proceeds shall be used for the Group’s working capital requirements. The Company would like to provide an update on the use of total proceeds (including the Additional Net Proceeds) and listing expenses from its initial public offering disclosed in the Offer Document, as follows:-

Use of proceeds from the issue of the New Shares and the Over-allotment Shares	Amount allocated for use as disclosed in the Offer Document (S\$’000)	Revised amount allocated for use (S\$’000)	Amount allocated for each dollar of the gross proceeds raised as disclosed in the Offer Document (cents)	Revised amount allocated for each dollar of the gross proceeds raised from the issue of the New Shares and the Over-allotment Shares (cents) ⁽¹⁾	Amount utilised as at 30 June 2017 (S\$’000)	Balance of the total proceeds raised from the issue of the New Shares and the Over-allotment Shares as at 30 June 2017 (S\$’000)
Acquisition of properties and construction and other related costs (including marketing,	18,800	18,800	72.3	65.6	3,015	15,785

Use of proceeds from the issue of the New Shares and the Over-allotment Shares	Amount allocated for use as disclosed in the Offer Document (S\$'000)	Revised amount allocated for use (S\$'000)	Amount allocated for each dollar of the gross proceeds raised as disclosed in the Offer Document (cents)	Revised amount allocated for each dollar of the gross proceeds raised from the issue of the New Shares and the Over-allotment Shares (cents) ⁽¹⁾	Amount utilised as at 30 June 2017 (S\$'000)	Balance of the total proceeds raised from the issue of the New Shares and the Over-allotment Shares as at 30 June 2017 (S\$'000)
corporate, administrative and finance expenses) in connection with the development properties						
Working capital ⁽²⁾	3,150	5,716	12.1	20.0	1,166 ⁽⁶⁾	4,550
Net proceeds	21,950	24,516	84.4	85.6	4,181	20,335
Listing expenses⁽³⁾						
Listing and application fees	40	40	0.2	0.1	40	0
Professional fees ⁽⁴⁾	2,716	2,716	10.4	9.5	2,716	0
Underwriting and placement commission ⁽⁵⁾	780	859	3.0	3.0	780	79
Miscellaneous expenses	514	514	2.0	1.8	514	0
Gross proceeds	26,000	28,645	100.0	100.0	8,231	20,414

Notes:

- (1) Based on gross proceeds of approximately S\$28.6 million raised from the issue of the 100,000,000 New Shares offered by the Company in its initial public offering and the 10,174,500 Over-allotment Shares.
- (2) Net proceeds of approximately S\$2.6 million from the allotment and issue of the Over-allotment Shares allocated to working capital as disclosed in the Offer Document.
- (3) In accordance with Singapore Financial Reporting Standards, of the total estimated listing expenses of approximately S\$4.1 million, approximately S\$1.1 million will be capitalised against share capital and the balance of the estimated listing expenses will be charged to profit or loss.
- (4) Excludes the portion of management fee paid to ZICO Capital Pte. Ltd. (Sponsor and Issue Manager to the Company with respect to its initial public offering) which was satisfied by the issue and allotment of 700,000 new shares in the capital of the Company as disclosed in the Offer Document.

- (5) Increase in placement commission of approximately S\$79,360 due to payment of additional placement commission to UOBKH, based on a commission rate of 3.0% on the gross amount raised from the Over-allotment Shares.
- (6) Utilised mainly for staff salaries, rental expenses, travelling expenses and professional fees.

The Company will make further periodic announcements via SGXNet on the utilisation of the balance of the total proceeds from its initial public offering as and when such funds are materially disbursed.

By Order of the Board
WORLD CLASS GLOBAL LIMITED

Lim Swee Ann / Yip Chee Kwang
Joint Company Secretaries
24 July 2017

*World Class Global Limited was listed on the Catalist board of the SGX-ST on 15 June 2017. The initial public offering of World Class Global Limited was sponsored by ZICO Capital Pte. Ltd. (the "**Sponsor**").*

This announcement has been prepared by World Class Global Limited and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.