



WORLD CLASS GLOBAL

NEWS RELEASE

WCG TO HAND OVER FIRST PHASE OF APARTMENTS AT AVANT, AN ICONIC SKYSCRAPER LOCATED IN THE HEART OF MELBOURNE'S CBD

- *AVANT is more than 96% sold with sales totaling A\$252.7 million*
- *WCG expects to recognise revenue of up to A\$104.8 million with AVANT's first phase handover*
- *Marks first handover among the Group's portfolio of five property development projects across Australia*



Artist's Impression of AVANT: An iconic freehold 56-storey residential development in Melbourne's CBD

Singapore, 27 February 2018 – World Class Global Limited (“**WCG**”, and together with its subsidiaries, the “**Group**”), a real estate group that undertakes property development and property investment in major cities in Australia and Malaysia, announced today that it has marked its first major milestone with the first phase handover of its property development project, *AVANT*. Probuild Construction (Aust) Pty Ltd is the main contractor for *AVANT* which provided design and construction services for the project. WCG had, on 23 February 2018, notified the purchasers of a total of 203 completed apartment units (*the*

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“**First Phase Handover**”), occupying the first 30 storeys of *AVANT*, to commence settlement and handover of these units. With the First Phase Handover, the Group expects to recognise revenue of up to A\$104.8 million (subject to actual settlements). This will be followed by a second phase handover of the remaining 238 apartment units sold, expected to be completed in the next six months, wherein the Group expects to recognise revenue of up to A\$147.9 million (subject to actual settlements). As at the date of this news release, more than 96% of the residential units for *AVANT* have been sold, chalking up sales totaling A\$252.7 million.

Located in the heart of Melbourne’s central business district (CBD), *AVANT* is a 56-storey residential skyscraper adorned with a distinctive façade of a weave-like pattern enfolding a shining glass tower. *AVANT* is just a minute’s walk to RMIT University, and is in close proximity to parks and the Queen Victoria Market. The major retail hub, Melbourne Central, is only one block away, providing *AVANT* residents with a wide range of supermarkets, shopping, cinemas and casual dining options.

Mr. Ng Sheng Tiong, Executive Director and Chief Executive Officer of WCG, said, “*AVANT*’s first phase handover is an important and significant milestone for our Group as it also marks the very first handover among WCG’s portfolio of five property development projects across Australia, spanning Melbourne, Brisbane and Cairns. The delivery of high-quality, innovative and iconic property developments, like *AVANT*, has always been a priority for us. We look forward to continue creating new landmarks in the dynamic skylines of Melbourne and other key cities in Australia, where the demand for well-designed quality residences is expected to grow.”

As at the date of this news release, the aggregate sales value from the sale of pre-sold apartment units in the three residential property development in Australia launched by the Group, namely *Australia 108* (Melbourne), *AVANT* (Melbourne) and *Nova City* (Cairns), is about A\$1.1 billion. The Group has two other residential property development projects in Australia which are yet to be launched.

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About World Class Global Limited

World Class Global Limited (“**WCG**”, and together with its subsidiaries, the “**Group**”) is a real estate group that undertakes property development and property investment in major cities in Australia and Malaysia.

Headquartered and listed in Singapore, WCG’s portfolio comprises quality and well-designed real estate projects, which are strategically located.

WCG’s property development projects in Australia, which have been launched, include *Australia 108*, *AVANT* and *Nova City*. The Group also holds various land parcels, comprising mainly shophouses, in Penang, Malaysia.

The Group may in future expand to property development in other sectors such as the industrial and hospitality sectors and may acquire or develop new properties in Australia, Indonesia, Malaysia, New Zealand and the Philippines.

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