

## BEST WORLD INTERNATIONAL LIMITED

Company Registration No. 199006030Z

(Incorporated in the Republic of Singapore)

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### TERMINATION OF JOINT VENTURE AGREEMENT WITH PROLIFE BIOBANK PTE. LTD. AND CELCOTT BIOBANK PRIVATE LIMITED

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The board of directors (the “**Board**”) of Best World International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 13 July 2016 in relation to the joint venture agreement (“**JVA**”) dated 13 July 2016 entered into by its wholly-owned subsidiary, Celcott Investments Pte. Ltd. (“**CIPL**”) with Prolife Biobank Pte. Ltd. (“**JV Partner**”) and Celcott Biobank Private Limited (“**JV Company**”) and the proposed subscription of shares in the JV Company by CIPL under the terms of the JVA (the “**13 July 2016 Announcement**”).

*Capitalised terms used in this announcement, unless otherwise defined herein, have the same meanings as used in the 13 July 2016 Announcement.*

As stated in paragraph 3.4 of the 13 July 2016 Announcement, if any of the Subscription Conditions (which includes *inter alia* the completion of the Business Transfer on terms satisfactory to CIPL in its sole discretion) is not fulfilled, or waived by CIPL in accordance with the JVA, on or before the date falling six (6) months after the date of the JVA (“**Long-Stop Date**”), CIPL shall be entitled to terminate the JVA by written notice to the other parties and no party shall have any claim against the other parties for costs, damages, compensation or otherwise, save for any claim arising from antecedent breaches of the JVA.

The Board wishes to announce that as at the Long-Stop Date, CIPL has not been informed of the completion of the Business Transfer nor provided with evidence of the same. As the Subscription Condition in relation to the completion of the Business Transfer has not been fulfilled by the Long Stop Date, CIPL has on 16 January 2017 issued termination notices to the JV Partner and the JV Company.

The termination of the JVA is not expected to have any material impact on the consolidated earnings per share and/or net tangible assets per share of the Group for the current financial year ending 31 December 2017.

The Company will continue to explore other potential business opportunities and ventures.

On Behalf of the Board  
Huang Ban Chin  
Director and Chief Operating Officer  
16 January 2017