
APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

The warrants (the “**Warrants**”) to subscribe for new ordinary shares in the capital of CWX Global Limited (the “**Company**”), are issued in conjunction with the renounceable non-underwritten rights issue of up to 1,950,009,035 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.009 per Rights Share (the “**Issue Price**”) with up to 487,502,258 free detachable Warrants, each Warrant carrying the right to subscribe for one new ordinary share in the capital of the Company (the “**New Share**”) at the exercise price of S\$0.015 per New Share, on the basis of one Rights Share for every one existing ordinary share in the capital of the Company (“**Shares**”) held by the shareholders of the Company (the “**Shareholders**”) as at a time and date to be determined by the Directors, at and on which the Register of Members of the Company will be closed to determine the provisional allotment of entitled Shareholders (the “**Books Closure Date**”), fractional entitlements (if any) to be disregarded, and ~~four~~ ~~one~~ Warrants given for every ~~one~~ ~~four~~ Rights Shares subscribed, fractional entitlements (if any) to be disregarded (the “**Rights cum Warrants Issue**”).

The Rights cum Warrants Issue is undertaken pursuant to specific Shareholders’ approval granted during the extraordinary general meeting held on 27 October 2017. The issue of the Warrants has also been authorised by resolutions of the board of Directors (the “**Directors**”) passed on 27 October 2017.

Copies of the Deed Poll are available for inspection at the specified office of the warrant agent referred to in Condition 4.6 (the “**Warrant Agent**”). The holders of the Warrants (the “**Warrantholders**”) are entitled to the benefit of, are bound by, and are deemed to have notice of, all provisions of the Deed Poll.

The statements in these Terms and Conditions of the Warrants (the “**Conditions**”) are an extract of the Deed Poll, and are subject to the provisions of the Deed Poll:

1. DEFINITIONS

In the terms and conditions contained herein (except where such definition shall be inconsistent with the subject matter or context), the words and expressions set out below shall have the meanings set out against them:

“**Act**” means the Companies Act, Chapter 50 of Singapore;

“**Additional Warrants**” means such further warrants as may be required or permitted to be issued by the Company in accordance with Condition 5 (such further warrants to rank *pari passu* with the Original Warrants and for all purposes to form part of the same series), each such Additional Warrant entitling the holder thereof to subscribe for one New Share at such price as may be determined in accordance with Condition 5, upon and subject to the Conditions;

“**Approved Bank**” means any bank or merchant bank in Singapore of international repute and selected by the Directors;

“**Auditors**” means the auditors for the time being of the Company or, if there shall be joint auditors, any one or more of such auditors or, in the event of their being unable or unwilling to carry out any action requested of them pursuant to the provisions of the Deed Poll or these Conditions, such other auditors as may be nominated by the Company;

“**CDP**” or “**Depository**” means The Central Depository (Pte) Limited and any other corporation which agrees with the Company to act as depository in respect of the Warrants including its successors in title and, where the context requires, shall include any person specified by it, in a notice given to the Company, as its nominee;

“**Company**” means CWX Global Limited;

“**Conditions**” means the terms and conditions of the Warrants as the same may from time to time be modified in accordance with the provisions set out herein and therein and “**Condition**” refers to the relative numbered paragraphs of the Conditions;