

CWX GLOBAL LIMITED

(Formerly known as Loyz Energy Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 199905693M)

BINDING MEMORANDUM OF UNDERSTANDING IN RELATION TO A PROPOSED JOINT VENTURE WITH ARCTOS INVESTMENTS PTE. LTD.

- INCORPORATION OF JV COMPANY AND ENTRY INTO A SHAREHOLDERS' AGREEMENT

The board of directors (the “**Board**” or the “**Directors**”) of CWX Global Limited (formerly known as Loyz Energy Limited) (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 8 September 2017 and 30 September 2017 (the “**Announcements**”) whereby the Company entered into a binding memorandum of understanding (the “**MOU**”) in relation to a proposed joint venture with Arctos Investments Pte. Ltd. (“**AIPL**”, and together with the Company, the “**Parties**”).

Unless otherwise defined, all capitalised terms shall bear the same meaning as ascribed to them in the Announcements.

The Board is pleased to announce that pursuant to the MOU, the JV Company, “Fit Global Pte Ltd”, was incorporated in Singapore on 20 November 2017. In connection with the incorporation of the JV Company, the Company, AIPL and the JV Company had entered into a shareholders’ agreement on 30 November 2017 (the “**Shareholders’ Agreement**”) to govern the relationship between the shareholders of the JV Company and the JV Company.

The principal terms of the Shareholders’ Agreement are as follows:

(a) Issued and Paid-up Capital of the JV Company

The JV Company shall have an issued and paid-up capital of S\$1,000,000.

The JV Company was incorporated with an issued and paid-up capital of S\$10,000. The issued and paid-up capital of the JV Company will be increased to S\$1,000,000 at a later date.

(b) Number of Shares of the JV Company

The JV Company was incorporated with 10,000 ordinary shares. The Company holds 4,000 shares (representing 40% shareholding interest of the JV Company) while AIPL holds the remaining 6,000 shares (representing 60% shareholding interest of the JV Company).

(c) Board of Directors of the JV Company

The board of directors of the JV Company comprises three directors. The Company has appointed a director while AIPL has appointed two other directors on the board of directors of the JV Company.

(d) The Principal Business of the JV Company

The principal business of the JV Company shall be (i) investments in private equity deals; (ii) investments in pre-initial public offering (mature stage) transactions or placement tranche of initial public offerings or secondary offerings; (iii) trading in equities, commodities, fixed income, hybrid instruments and other financial instruments; and (iv) undertaking market-making activities by providing buy and sell quotes in financial instruments or securities on recognised exchanges to facilitate trading liquidity.

(e) **Reserved Matters**

The Shareholders' Agreement also sets out certain customary matters which require (i) unanimous approval of all of the shareholders of the JV Company; or (ii) prior written approval from the all of the directors on the board of directors of the JV Company, prior to them being carried out by the JV Company.

The incorporation of the JV Company shall be funded through internal resources of the Group and, together with the entry into the Shareholders' Agreement, are not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 30 June 2018.

None of the Directors or substantial shareholders of the Company, and their respective associates, has any interest, direct or indirect, in the incorporation of JV Company and the entry into the Shareholders' Agreement, save for their shareholdings in the Company.

By order of the Board

Jeffrey Pang
Chief Executive Officer and Executive Director
30 November 2017

*This announcement has been prepared by CWX Global Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor (the "**Sponsor**"), ZICO Capital Pte. Ltd., for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the 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.