

CWX GLOBAL LIMITED

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

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF 1,950,009,035 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY WITH 487,502,256 FREE DETACHABLE AND TRANSFERABLE WARRANTS (THE “RIGHTS CUM WARRANTS ISSUE”)

- USE OF PROCEEDS

The board of directors (the “**Board**”) of CWX Global Limited (formerly known as Loyz Energy Limited) (the “**Company**”) refers to the Company’s offer information statement dated 23 November 2017 (the “**Offer Information Statement**”) in relation to the Rights cum Warrants Issue, as well as the Company’s announcements dated 30 September 2017, 18 October 2017, 27 October 2017, 10 November 2017, 13 November 2017, 21 November 2017, 23 November 2017 and 15 December 2017 in relation to the Rights cum Warrants Issue.

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

Pursuant to the Company’s announcement on 15 December 2017, the Rights cum Warrants Issue is fully subscribed and the Company raised net proceeds of approximately S\$16,990,000 (the “**Net Proceeds**”), after deducting all expenses in connection with the Rights cum Warrants Issue. The Board wishes to announce that the Company has utilised approximately S\$7,500,000 of the Net Proceeds.

The following is a summary of the Net Proceeds and the utilisation thereof:

Use of the Net Proceeds	Allocation of the Net Proceeds (as disclosed in the Offer Information Statement) (S\$’000)	Amount utilised as at the date of this announcement (S\$’000)	Balance of the Net Proceeds as at the date of this announcement (S\$’000)
Funding of New Business	10,194	7,500 ⁽¹⁾	2,694
General corporate and working capital purposes	6,796	0	6,796
Total	16,990	7,500	9,490

Note:

- (1) Comprised (i) S\$1.0 million as the Company’s capital injection in Fit Global Pte Ltd (“**Fit Global**”) (a joint venture company between the Company (40%) and Arctos Investments Pte. Ltd. (60%)); and (ii) S\$6.5 million as a long-term loan granted to Fit Global for purpose of the New Business.

The use of the Net Proceeds is in accordance with the intended use as stated in the Offer Information Statement. The Company will make periodic announcements via SGXNet as and when the balance of the Net Proceeds is materially disbursed.

By order of the Board

Jeffrey Pang
Chief Executive Officer and Executive Director
26 December 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.