

PROPOSED PLACEMENT OF 1,888,888,889 NEW ORDINARY SHARES AT S\$0.0018 PER SHARE

- ENTRY INTO SUPPLEMENTAL AGREEMENT TO THE PLACEMENT AGREEMENT

The board of directors (the “**Board**”) of CWX Global Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 16 September 2020, 18 September 2020 and 28 October 2020 (the “**Announcements**”) in relation to the proposed placement of 1,888,888,889 new ordinary shares in the capital of the Company at S\$0.0018 per share (the “**Proposed Placement**”), and the Placement Agreement entered into by the Company with the five (5) Placees on 14 September 2020.

All capitalized terms used and not defined herein shall have the same meanings ascribed to them in the Announcements.

ENTRY INTO SUPPLEMENTAL AGREEMENT

Further to the Announcements, the Board wishes to announce that the Company had, on 3 November 2020, entered into a supplemental agreement (the “**Supplemental Agreement**”) with the five (5) Placees as set out in the Placement Agreement and Huang, Shi Hao (“**New Placee**”) to vary the following terms and conditions of the Placement Agreement:

- (a) Of the 333,333,333 Placement Shares (“**Relevant Placement Shares**”) proposed to be subscribed by one of the Placees, Lu, Weihan:
 - (i) Lu, Weihan shall subscribe for a lesser number of 55,555,556 Placement Shares; and
 - (ii) the New Placee shall subscribe for 277,777,777 Placement Shares (being the balance of the Relevant Placement Shares after deducting the amended Placement Shares to be subscribed by Lu, Weihan).

For the avoidance of doubt, save for the aforesaid, there is no change to the number of Placement Shares subscribed for by the other Placees, or the aggregate number of Placement Shares subscribed for, or the total consideration payable to the Company for the subscription of the Placement Shares by the Placees under the Placement Agreement.

The updated details of the Placees and their respective subscriptions for the Placement Shares, as well as shareholdings in the Company before and after the Proposed Placement, are set out below:

Name of Placee	Number of Placement Shares subscribed for	Subscription consideration payable (S\$)	% shareholding in the Company ⁽¹⁾	
			As at date of Placement Agreement and before completion of the Proposed Placement ⁽²⁾	After completion of the Proposed Placement ⁽³⁾
Lu, Weihan	55,555,556	100,000	-	0.96%
Huang, Shi Hao ⁽⁴⁾	277,777,777	500,000	-	4.80%
Wang, Xin	388,888,889	700,000	-	6.72%
Liu, Hao	388,888,889	700,000	-	6.72%
You, Xingmao	388,888,889	700,000	-	6.72%
Capital Investment Travel(Sg) Pte. Ltd.	388,888,889	700,000	-	6.72%

Notes:

- (1) Including deemed interests (if any).
- (2) Based on Existing Share Capital of 3,900,018,070 Shares.
- (3) Based on Enlarged Share Capital of 5,788,906,959 Shares.
- (4) Huang, Shi Hao is an experienced private investor who was introduced to the Company by the Introducer. He was identified through the network and contact of the Introducer, and had expressed interest to invest in the Company and subscribe for the Placement Shares for investment purposes. He will not be holding the Placement Shares in trust or as a nominee. The New Placee is not related to the Introducer, and there is no change to the Introducer Fee payable to the Introducer by the Company for the introduction of the New Placee.

The Placees (including the sole director and shareholder of the corporate Placee, namely Capital Investment, as well as the New Placee) (i) are not related to each other; (ii) have no existing connection (including business relationships) with the Company, the Directors and substantial Shareholders; and (iii) are not persons to whom the Company is prohibited from issuing Shares to, as set out under Rule 812 of the Catalist Rules. As at the date of the Placement Agreement, the Supplemental Agreement and this announcement, none of the Placees holds Shares in the Company.

To date, there has been no discussions and no plans for any of the Placees (including the New Placee) to be involved in the Company's business or to take up any management role in the Company.

- (b) The Completion Date of the Proposed Placement shall be extended from 31 October 2020 to 18 November 2020, or such other date as the Parties may mutually agree.

Save for the foregoing, all principal terms of the Placement Agreement and the Proposed Placement remain unchanged.

A copy of the Supplemental Agreement is available for inspection during normal business hours at the Company's registered office at 1 Raffles Place, #41-01A One Raffles Place, Singapore 048616 for a period of three (3) months from the date of this announcement.

As announced by the Company on 28 October 2020, pursuant to the AIP granted by the SGX-ST on 28 October 2020 for the listing of and quotation for the Placement Shares on the Catalist, the Placement Shares have to be placed out within seven (7) market days from the date of AIP (i.e. by 6 November 2020). In view of the Supplemental Agreement, the aforesaid condition of the AIP will not be met and accordingly, the Company will be making a new application through its sponsor to the SGX-ST for the listing and quotation of the Placement Shares on the Catalist ("**Application**").

The Company will make further announcements to update Shareholders on the Proposed Placement (including the Application to the SGX-ST) as and when appropriate.

BY ORDER OF THE BOARD

Pang Kee Chai, Jeffrey
Executive Director and Chief Executive Officer
3 November 2020

*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., in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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.