



ENERGY WORLD CORPORATION LTD.

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The Manager
ASX Company Announcements
ASX Limited

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Energy World International converts its US\$25,000,000 Note into ordinary shares at A\$0.50 each

Energy World Corporation is pleased to announce that we have received a notice of conversion from our major shareholder, Energy World International (“EWI”), stating that they wish to convert their entire US\$25,000,000 of convertible notes in the Company (the “Notes”) into ordinary shares of the Company at the issue price of A\$0.50 each.

EWI will be issued with 61,215,000 ordinary shares based on the exchange rate provided in the Note terms of A\$0.81679. Upon issue, EWI’s shareholding in the company will increase from 37.49% to 39.63% of the Company.

The Notes were issued to EWI on 19 December 2014, following receipt of shareholder approval for the Notes which was obtained on 21 November 2014. The Notes were for a term of 5 years and provided for the exercise of such Notes at anytime between 19 December 2015 and 9 December 2019.

Commenting on the conversion Brian Allen, Director of Energy World Corporation stated that “we are extremely pleased to see the conversion of these notes two years ahead of schedule, and appreciate the strong endorsement that our major shareholder has shown in our Company’s strategy from this early conversion, which represents a price substantially above the current market price.

This early conversion tops of a very significant week for the Company, where we have secured a Land Agreement which will provide us right of way access and land ownership from our Pagbilao Power Station to the Main Grid, as well as an additional connection alternative through a tie in connection to the 230KV line adjacent to our Power Station.”

Yours faithfully,
For and on behalf of
ENERGY WORLD CORPORATION LTD.

Brian Allen
Executive Director