



## **ENERGY WORLD CORPORATION LTD.**

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14 August 2018

The Manager  
ASX Company Announcements  
ASX Limited

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### **Standard Chartered Private Equity Agrees to Revised Transaction**

Energy World Corporation Limited ("EWC") is pleased to announce that it has entered into a binding term sheet with Standard Chartered Private Equity (Singapore) Pte Ltd ("SCPE") in respect of a proposed investment in EWC and SCPE's existing US\$50 million Exchangeable Convertible Note previously issued by EWC's wholly-owned subsidiary, Energy World Philippines Holdings Limited (the "Existing Convertible Note").

SCPE has elected to re-invest the proceeds of the Existing Convertible Note, due for repayment on 14 August 2018, into a new instrument structured as a US\$50 million loan to EWC and an issue of warrants by EWC.

The loan has a final maturity 3 years from the date of commencement of the loan with principal repayments required on specified dates during the loan term.

SCPE will be issued 101,122,429 warrants convertible into ordinary shares in the capital of EWC at A\$0.50 at any time within 5 years (subject to adjustments).

SCPE will be entitled to appoint one Director to the EWC Board of Directors.

The transaction is subject to completion of full transaction documentation, which is expected to be completed in the coming weeks. The full transaction documentation will contain representations, warranties and covenants consistent with agreements of this nature.

As part of this transaction, Slipform Engineering and Energy World International ("EWI") will need to agree to various amendments to their respective loan agreements with EWC, for which we have an in principle agreement.

Brian Allen, Executive Director of EWC commented that "We are grateful for the continued support of SCPE, Slipform and EWI to contribute to funding the development of our business.

The SCPE repayment schedule has been structured around cash flows expected to be generated from our existing Indonesian operations, while also leaving spare capacity to continue to develop our projects.

Through this structure we have also maintained discipline on the price at which equity is to be issued through the exercise of warrants, with a A\$0.50 per ordinary share conversion price, which represents a 270% premium to the current share price."

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Stewart Elliott, CEO and Chairman of EWC commented that “SCPE first committed funding to our vision for cleaner power generation and an LNG Hub terminal in the Philippines in 2013, and whilst these projects have taken longer than expected for reasons that are outside of our control, we are grateful for SCPE’s continued support through this agreement which will provide us with the time to bring these projects into commercial operations.”

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

A handwritten signature in black ink, appearing to read "Brian Allen".

Brian Allen  
Executive Director

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