



ENERGY WORLD CORPORATION LTD.

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Lachlan Morley
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Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

25 June 2024

ListingsComplianceSydney@asx.com.au

CC: lachlan.morley@asx.com.au

Dear Mr Morley,

Energy World Corporation Ltd - ASX Query

Energy World Corporation Limited ACN 009 124 994 (**EWC** or the **Company**) refers to ASX's query letter dated 19 June 2024 and provides responses to the specific queries set out in that letter.

Capitalised terms used in this letter have the same meaning given in ASX's query letter and the Orders unless otherwise defined.

Queries

1. ***Does EWC consider the Orders, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?***
 - (a) As you must be aware, the Orders were "confirmed" by the Federal Court pursuant to section 8(3) of the *International Arbitration Act 1974* (Cth) (**IAA**). The initial Orders were made as part of an arbitral order issued by the Hong Kong International Arbitration Centre. As part of the arbitration process, other confidential demands have been made to the Company. Under the Hong Kong Arbitration Ordinance, an award made in arbitral proceedings cannot be disclosed or published. However, generally awards from Hong Kong are recognised and enforceable as if they were a judgment of an Australian court, however, the IAA does not formerly impose the same obligations around confidentiality.
 - (b) The Orders relate to Delivered and Undelivered Goods. As per paragraph 8, the Orders were stayed until 12 April 2024, where EWC had the option to set aside the Orders.
 - (c) EWC has sought legal advice prior to and about the Orders and is in discussions with Hankuk with respect to the Orders.
 - (d) For the reasons listed below, EWC does not consider the information in relation to the Orders to have a material effect on the price and value of its securities:
 - (i) the Orders were stayed until the Return Date;
 - (ii) the Company remains in further discussions with Hankuk with respect to the Orders;
 - (iii) EWC still requires the Undelivered Goods, that Hankuk is required to ship to the Philippines, and has budgeted for those goods. Therefore, the amount ordered under the Orders of approximately US\$5,163,283.05, makes up

more than 50% of the award under the Orders, which have been budgeted for by the Company. This position may change.;

- (iv) as mentioned in EWC's latest accounts, its major shareholders have committed to financially support the Company in any circumstances; and
- (v) given the pre-budgeted amounts relating to the Delivered and Undelivered Goods and the support of its major shareholders, the financial impact of the Orders is, in essence, minimal on the Company. Once the actual financial impact is determined, EWC intends to disclose the financial impact on the Company. .

As you will note, the amount under the Orders is not considered to be material given its nature and for the reasons listed above.

From EWC's point of view, disclosure under Listing Rule 3.1 is not required. particularly with regard to the information not being price sensitive.

2. ***If the answer to question 1 is “no”, please advise the basis for that view.***

For the reasons listed above, the Orders are not considered material and price sensitive.

Given the above explanations, EWC has been compliant with its continuous disclosure obligations at all times.

3. ***When did EWC first become aware of the information referred to in question 1 above?***

EWC became aware of the Orders at the time they were made on 12 March 2024.

4. ***If the answer to question 1 is “yes”, did EWC make any announcement in relation to the information referred to in question 1? If so, please provide details. If not, please explain why this information has not been released to the market, commenting specifically on when you believe EWC is obliged to release the information under Listing Rules 3.1 and 3.1A.***

N/A.

5. ***Please confirm that EWC is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.***

Yes, the Company is in compliance with Listing Rule 3.1.

6. ***Please confirm that EWC’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of EWC with delegated authority from the board to respond to ASX on disclosure matters.***

The responses have been approved by the Board of EWC.

If you have any queries, please do not hesitate to contact us.

Yours sincerely
For and on behalf of
Energy World Corporation Ltd.



Brian Allen
Executive Director



19 June 2024

Reference: 94842

Mr Graham Elliot
Executive Director and Company Secretary
Energy World Corporation Ltd
9A Seaforth Crescent
SEAFORTH NSW 2092

By email

Dear Mr Elliot

Energy World Corporation Ltd ('EWC'): ASX Aware Letter

ASX refers to the following:

- A. The Orders of Stewart J of 12 March 2024 in matter NSD136/2024 in which judgment was entered for the applicant against EWC in an amount of at least US\$9,290,295.57 (the 'Orders').
- B. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- C. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

- D. ASX Guidance Note 8: *Continuous Disclosure: Listing Rules 3.1 – 3.1B*, Annexure A "Example E – material law suit", which sets out the circumstances in which disclosure is required upon service of legal proceedings.

Request for information

Having regard to the above, ASX asks EWC to respond separately to each of the following questions:

1. Does EWC consider the Orders, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. When did EWC first become aware of the information referred to in question 1 above?
4. If the answer to question 1 is "yes", did EWC make any announcement in relation to the information referred to in question 1? If so, please provide details. If not, please explain why this information has not been released to the market, commenting specifically on when you believe EWC is obliged to release the information under Listing Rules 3.1 and 3.1A.
5. Please confirm that EWC is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that EWC's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of EWC with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AEST Monday, 24 June 2024**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, EWC's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require EWC to request a trading halt immediately if trading in EWC's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in EWC's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to EWC's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that EWC's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Kind regards

ASX Compliance