



# ENERGY WORLD CORPORATION LTD.

9A Seaforth Crescent  
Seaforth, NSW, 2092

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## ASX RELEASE

22 December 2022

### ASIC Relief granted - appointment of a Nominee under Section 615 of the Corporations Act

On 24 November 2022, Energy World Corporation Limited ACN 009 124 994 (**Energy World or Company**) announced a non-renounceable pro-rata entitlement offer of 1 New Share for every 2.39 Existing Shares held by Eligible Shareholders at the Offer Price of \$0.05 per New Share to raise up to \$54.5 million (before costs and subject to rounding), and 1 New Option for every 10 New Shares issued, with an exercise price of \$0.12 per New Option (**Entitlement Offer**). Terms used, but not defined in this letter, have the same meaning given to them in the Prospectus.

As announced 24 November 2022, the Company has determined that it would be unreasonable to make offers to shareholders in all countries outside of Australia, New Zealand, Hong Kong, Singapore, the Philippines or the United Kingdom in connection with the Entitlement Offer (**Ineligible Shareholders**). This is due to legal and regulatory requirements in countries other than Australia and the potential costs to Energy World of complying with these requirements compared with the relatively small number of shareholders in those countries, the relatively small number of existing Energy World Shares they hold, and the relatively low value of New Shares to which those shareholders would otherwise be entitled to subscribe for.

The Company advised that it has received relief from ASIC to enable the Company to rely on item 10 of section 611 of the Corporations Act (**Item 10 Exception**) in connection with the Offer; that is the Company is relieved from appointing a nominee pursuant to section 615 of the Corporations Act with respect to the rights of the Ineligible Shareholders.

The only circumstance in which the Company may need to rely on the Item 10 Exception is in relation to the holding of its major shareholder, Energy World International Limited (EWI), see table section 5.6 of the Prospectus setting the potential impact on the control of the Company.

The effect of the ASIC relief is that Company will not appoint a nominee to sell the rights of the Ineligible Shareholders, and no proceeds will be distributed to Ineligible Shareholders in compliance with section 615 of the Corporations Act.

### Further Information

Further information regarding the Entitlement Offer is contained in the Prospectus, which was released to the ASX on Friday, 25 November 2022.

Gleneagle Securities (Aust) Pty Limited acted as lead manager to Energy World in respect of the Entitlement Offer. Clayton Utz acted as legal adviser to Energy World in respect of the Entitlement Offer.

This announcement is authorised for release by the Board of Directors of Energy World Corporation Limited.

**For further information, please contact: Brian Allen, telephone (852) 2528 0082 or Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) and +61 3 9415 400 (outside Australia) between 8:30am to 5:00pm (AEDT) Monday to Friday.**

#### REGISTERED OFFICE ADDRESS

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