



# ENERGY WORLD CORPORATION LTD.

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23 March 2021

The Manager  
ASX Company Announcements  
ASX Limited

Total no. of page(s): 2

## Entitlement Offer to Raise \$65 million

**Energy World Corporation Limited (ASX: EWC) (Energy World or the Company), is pleased to announce a fully underwritten, non-renounceable 1 for 2.21 entitlement offer to raise approximately \$65 million (Entitlement Offer).**

Funds raised under the Entitlement Offer will be used to:

- make payment due under the Standard Chartered Convertible Note now assigned to Augusta Investments I Pte. Ltd. – approximately \$43 million;
- fund project development - approximately \$18 million;
- make payment of costs of Entitlement Offer - approximately \$4 million

### Entitlement Offer

The Company is undertaking a fully underwritten, non-renounceable entitlement offer (**Entitlement Offer**) which will offer eligible shareholders the opportunity to subscribe for 1 new fully paid ordinary shares for every 2.21 existing fully paid ordinary shares held at an issue price of \$0.08 per share, which represents a discount of 17.5% respectively to the Company's 30-day VWAP of \$0.097 as at 18 March 2021 (**Offer Price**).

The Entitlement Offer will result in the issue of 812,503,019 shares (subject to rounding) to raise approximately \$65 million (before costs). The Entitlement Offer will be offered to all shareholders with registered addresses in Australia, New Zealand, Hong Kong, Singapore, BVI and the UK and who hold shares as at 5:00 pm on the record date, being Friday, 26 March 2021 (**Record Date**).

The Entitlement Offer will be fully underwritten by Gleneagle Securities (Aust) Pty Limited (**Lead Manager**). Energy World International Ltd, the Company's largest shareholder, has committed to subscribe for up to its current pro rata shareholding under the Entitlement Offer.

The Entitlement Offer is expected to open on Wednesday, 31 March 2021 and close on Tuesday, 20 April 2021. Settlement of the Entitlement Offer shares is due to occur on Monday, 26 April 2021.

Entitlement Offer documents in respect of the Entitlement Offer will be lodged with the ASX on Wednesday, 31 March 2021, with details on how to access those documents to be sent in a letter to eligible shareholders on the same date (being Wednesday, 31 March 2021).

New shares issued under the Entitlement Offer will rank equally with the shares already on issue and the Company will apply to the ASX for quotation of the new shares.

#### REGISTERED OFFICE ADDRESS

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## Entitlement Offer structure

The number of issued securities at the date of this announcement and the maximum total number of issued securities following the Entitlement Offer are as follows:

Event	Number of shares
Fully paid ordinary shares on issue as at 23 March 2021 (announcement of the Entitlement Offer)	1,795,631,672
Approximate number of new shares to be issued under the Entitlement Offer	812,503,019
Approximate total number of fully paid ordinary shares on issue after completion of the Entitlement Offer	2,608,134,691

## Key dates<sup>1</sup>

Summary of Key Dates	Date/Time
Entitlement Offer announced	23 March 2021
Ex-date for Entitlement Offer	25 March 2021
Record Date for Entitlement Offer	26 March 2021
Entitlement Offer opens and Offer Booklet dispatched	31 March 2021
Entitlement Offer closes	20 April 2021
Settlement of new shares under the Entitlement Offer	26 April 2021
Allotment of new Securities issued under Entitlement Offer	29 April 2021

<sup>1</sup>The above timetable is indicative only and may change without notice. Note: Times above are stated in Sydney, New South Wales time (AEDT).

For further information, please see the Investor Presentation referencing the Entitlement Offer released to ASX on or around the date of this announcement.

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.**

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<sup>1</sup>All dates are indicative only and subject to change. Energy World and the Lead Manager reserve the right to withdraw or vary the timetable without notice.