



ENERGY WORLD CORPORATION LTD.

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The Manager
ASX Company Announcements
ASX Limited

Successful Completion of Entitlement Offer

Energy World Corporation Limited (ASX: EWC) (Energy World or the Company) is pleased to announce successful completion of the fully underwritten, non-renounceable 1 for 2.21 entitlement offer which raised approximately A\$65 million (Entitlement Offer).

Entitlement Offer

The Company is pleased to announce the successful completion of its fully underwritten, non-renounceable 1 for 2.21 entitlement offer of fully paid ordinary shares (**Offer Shares**) which was launched on Tuesday, 23 March 2021 (**Entitlement Offer**).

The Entitlement Offer closed at 5:00pm (Sydney time) on Tuesday, 20 April 2021 and raised approximately A\$65 million at the offer price of A\$0.08 per Offer Share. Eligible shareholders subscribed for approximately 304,570,351 Offer Shares under the Entitlement Offer. The remaining 507,932,668 Offer Shares not taken up under the Entitlement Offer have been allocated to the underwriter and sub-underwriters of the Entitlement Offer including Energy World International Ltd, the Company's largest shareholder. Upon completion of the Entitlement Offer, after being scaled back in consultation with the underwriter to allow for new institutions to take meaningful positions, it is expected that Energy World International Ltd will retain approximately 35% shareholding in the Company.

Approximately 812,503,019 Offer Shares will be issued under the Entitlement Offer and will rank equally with the existing shares on issue. The Offer Shares are expected to be allotted on 27 April 2021 and commence trading on the Australian Securities Exchange (**ASX**) on 29 April 2021.

Energy World Chairman and Chief Executive Officer, Stewart Elliott, said: *"The Entitlement Offer has been a huge success. Approximately 76% of the Entitlement Offer was subscribed for by shareholders (including Energy World International Ltd, who subscribed for their pro-rata 38.8% entitlement as a sub-underwrite). Accordingly, we would like to thank our shareholders for this show of support as we enter a very exciting phase in our Company growth. We would also like to extend a welcome to a suite of new institutional and sophisticated shareholders who have taken up the shortfall.*

The challenge for us at Energy World is clear. Now that the key hurdles preventing us from completing our projects in Indonesia and the Philippines have been cleared, we need to bring them into production as soon as possible. We look forward to updating the market with our progress."

Further Information

Further information regarding the Entitlement Offer is contained in the Entitlement Offer Booklet which was released to the ASX on Wednesday, 31 March 2021.

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