



ENERGY WORLD CORPORATION LTD.

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The Manager
ASX Company Announcements
ASX Limited

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Slipform and Energy World International Amend Loan Agreements

- **Repayment Dates Extended**
- **Interest Rates Reduced**

Development Projects Remain on Track Per Previous Guidance

Amended Loan Agreements

Energy World Corporation Limited (“EWC”) is pleased to announce that we have negotiated and completed documentation to amend existing loans between EWC and Slipform Engineering Group (“Slipform”), as well as between EWC and Energy World International Limited (“EWI”), our major shareholder. (Both Slipform and EWI are entities that are related to EWCs Chairman, Stewart Elliott)

Per the amendments agreed with Slipform, the repayment dates of the Term Loan Agreement and associated Deeds of Confirmation have all been extended to 30 June 2024, or earlier if at the election of EWC repayment is possible. In addition, Slipform has agreed to reduce the interest rate on the loan to six per cent (6%) per annum, with effect from 1 July 2021. Interest will be accrued until the repayment date.

Per the amendments agreed with EWI, the repayment dates of all outstanding loans will be to 30 June 2024, or earlier if at the election of EWC repayment is possible. In addition, EWI has agreed to reduce the interest rate on all loans to six per cent (6%) per annum, with effect from 1 July 2021. Interest will be accrued until the repayment date.

Brian Allen, Executive Director of EWC commented that “we are pleased to have finalised these restructuring deals with EWI and Slipform, which extends the funding they have provided to us for up to another 3.5 years and at reduced interest rates. With these agreements in place, and the continued strong support of our major shareholder, we are well positioned to focus on completing our projects in the Philippines, Indonesia, and Australia.”

REGISTERED OFFICE ADDRESS

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Project Update

As previously announced:

- EWC expects the first phase of its Philippines LNG Hub and 400MW power facility will be commissioned in mid 2022. The Project is mostly built and the important transmission line and switching station to connect the plant to the main grid are on track for completion by June 2022. Once commissioned EWC intends to install a 200MW steam turbine.
- Similarly, final stages of development of its 2 MTPA LNG facility are on track for initial production commencing late 2022. The Company has received approaches from parties looking to purchase LNG.

Stewart Elliott, Chairman of EWC commented that “we are pleased to report that the project development activities in both the Philippines and Indonesia have been ramped up and we are working hard to meet deadlines previously announced to the ASX. It has been reported in the press, that Sulawesi needs an additional 3,698MW of electricity to meet the needs of the mineral processing industry that is now required to process and refine locally rather than export. We believe gas has a role to play in producing that amount of base load electricity in an environmentally friendly way. As a significant regional producer of gas, electricity, and soon LNG, we are well positioned to play a role in this expansion on Sulawesi and beyond.”

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

Brian Allen
Executive Director