



## ENERGY WORLD CORPORATION LTD.

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29 May 2014

The Listing Manager  
Company Announcement Platform  
ASX Limited

Total no. of page(s): 1 + attachment

Dear Sirs

### **USD75 Million Investment by Standard Chartered Private Equity - Update**

The Company was informed by Standard Chartered Private Equity (Singapore) Pte. Ltd. (SCPE) by a letter dated 9 May 2014, that certain conditions as described in the Cleansing Notice dated 14 May 2013 previously released to Shareholders have not been met by Energy World Corporation Ltd. and Energy World Philippines (EWP) and SCPE would not be waiving these conditions or extending the timeline to allow these conditions to be met. As a consequence of this development, SCPE will no longer make available to the company the sum of USD25M for the Second Tranche Notes as foreseen under the Subscription Agreement dated 14 May 2013.

The Company has received an offer of finance from Energy World International (EWI) to fully replace the USD25M through a convertible / exchangeable bond on the same terms and conditions that were previously agreed with SCPE for its USD75M exchangeable bond; matching loan conditions, a coupon of 2.5% and a conversion strike price at a minimum of AUD0.50 cents per share.

At a meeting held on 23<sup>rd</sup> May 2014, the Independent Directors expressed their appreciation to EWI for continuing to provide support to the Company and recommended the facility offered by EWI be accepted by the Company, subject to certain revisions to its terms. Since this replacement transaction is now with a related party, both SCPE's and Shareholder approval will be required before the facility can be formally accepted by the Company. The Company and its external advisers will therefore prepare the necessary documentation for distribution to ASIC, ASX and to Shareholders to permit Shareholders to vote on this replacement funding.

Other debt financing initiatives are also being developed and pursued by the Company to maintain the development, construction progress and longer term financing on these projects and, as and when these arrangements are finalised further announcements will be made.

We also include some of the latest photographs showing progress in the Hub Terminal construction at Pagbilao and the second stage completion of the slipforming of the tank.

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

Brian Allen  
Executive Director



# Our LNG Projects

The Philippines - LNG Hub Terminal and Power Plant

## Slipform Construction of the 130,000m<sup>3</sup> LNG Tank



Strictly Confidential & Patents Pending



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