



# ENERGY WORLD CORPORATION LTD.

9A Seaforth Crescent  
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## ASX RELEASE

3 July 2024

### DEED OF SETTLEMENT WITH HANKUK CARBON CO LIMITED

The Company advises it has entered into a deed of settlement with Hankuk Carbon Co Limited (**HCC**) with respect to the arbitral award initially issued by the High Court of Hong Kong under orders of the Federal Court dated 12 March and 12 April 2024 (**Orders**).

#### Settlement Deed

The Company and HCC have successfully negotiated payment to HCC of US\$9.3 million (plus interest and additional costs), as well as HCC's legal costs (the **Settlement Amount**) and have entered into a settlement deed (**Settlement Deed**). Pursuant to the Settlement Deed, HCC has agreed to refrain from pursuing legal action against the Company to enforce the Orders subject to a number of conditions including the withdrawal of petitions as approved by the Hong Kong High Court on 3 July 2024.

#### Repayment Terms

Payment of the Settlement Amount is to be done in instalments.

The Company has already made a payment instalment of USD 3 million and has paid HCC's legal costs in the amounts of HKD 2,657,091 and USD 55,000 based on figures as at 2 July 2024.

The outstanding amount of approximately USD6.3 million along with any ongoing interest post Orders will be settled in instalments as outlined below. The outstanding amount of the Settlement Amount will be secured against the assets of the Company's subsidiary Australian Gasfields Limited ACN 009 330 134.

| Instalment No | Repayment deadline | Instalment amount (USD)                                                                                                                                                                               |
|---------------|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1             | 31 July 2024       | 1,500,000                                                                                                                                                                                             |
| 2             | 31 August 2024     | 1,500,000                                                                                                                                                                                             |
| 3             | 30 September 2024  | 1,500,000                                                                                                                                                                                             |
| 4             | 31 October 2024    | 1,500,000                                                                                                                                                                                             |
| 5             | 30 November 2024   | Any outstanding part of the Debts (including any ongoing post Orders interests or fees) as agreed by the parties subject to a review and a 14 days' notice will be provided before any amount is due. |

#### REGISTERED OFFICE ADDRESS

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## **EWI Loan**

To facilitate the payment under the instalments outlined above and to provide additional working capital for corporate and general business purposes, the Company has entered into an unsecured loan facility for an amount up to AUD 20 million (**EWI Loan**) with its major shareholder Energy World International (**EWI**). Any amount drawn under the EWI Loan is repayable on 30 June 2026 and carries an interest rate of 12% per annum.

The Company currently has existing loan facilities with EWI under a term loan agreement dated 30 June 2017 (**TLA**) and a loan under a debenture agreement with Slipform Engineering International (H.K) Ltd (**Slipform**) dated 2 July 2019 (**Debenture Agreement**). Although, the Debenture Agreement was terminated in July 2023, the loans remain outstanding. Both EWI and Slipform have agreed to extend the TLA and loans outstanding under the previous Debenture Agreement from 30 June 2025 to 30 June 2026.

These extensions, together with the EWI Loan, would enable the Company to continue its planned activities with confidence and stability.

## **Further Information**

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.**

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