ENERGY WORLD CORPORATION LTD.

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ASX Release

12 November 2026

Major Shareholder Exit and Director Resignations

Energy World Corporation Ltd (ASX: EWC) (the "Company") advises that 2,032,770,152 EWC shares, representing approximately 53% of the Company's issued capital, were transferred by way of special crossings on 12 November 2026 by Energy World International Limited and Power Treasure Limited (the "Sellers").

The Sellers are entities associated with the Elliott family and, prior to the transaction, collectively represented the Company's largest shareholding.

The transaction is a secondary sale between existing shareholders and incoming investors. No new EWC shares have been issued, and the Company will not receive any proceeds from the transaction.

The Company understands that the shares have been acquired by a small number of institutional investors based in Australia and overseas. The Company expects relevant substantial holding notices to be lodged in accordance with the *Corporations Act 2001* (Cth).

The Company has received notices of resignation from Mr Graham Elliott and Mr Brian Allen as Directors, with both resignations effective immediately. As Mr Allen was to stand for re-election at the Company's Annual General Meeting to be held on 17 November 2026 ("AGM"), the Board has resolved to withdraw Resolution 2 (Re-election of Brian Allen as Director) set out in the Notice of Meeting. That resolution will not be put to shareholders at the AGM, and any proxy votes lodged on it will be disregarded.

Commenting on the transaction, Executive Chairman Alan Jowell said:

"*The exit of the Sellers marks a significant milestone in the history of Energy World Corporation.*

"*For more than two decades, the Elliott family has been the Company's largest shareholder and, for much of that period, its most significant financial supporter. Their contribution to the Company over many years has been substantial and deserves recognition.*

"*Following the passing of Stewart Elliott, the family's priorities have understandably evolved. We acknowledge their longstanding support and congratulate them on achieving an orderly exit.*

"On behalf of the Board, I would like to thank Graham and Brian for their dedication and service to the Company over many years. Their commitment, counsel and support through some of the most challenging periods in EWC's history have been greatly valued, and we wish them both every success in the future.

"*We are also pleased to welcome a new group of institutional investors to our share register, both in Australia and internationally*.

"*In many respects, this change in ownership marks a new chapter for Energy World Corporation. Over the last 18 months, the Company has materially restructured its balance sheet, substantially progressed the US$350 million Turbine Sale – including US$60 million received directly by EWC and US$265 million deposited into escrow – and sharpened its focus on commercialising its remaining assets, particularly the Pagbilao LNG Hub in the Philippines.*

"*While certain milestones remain outstanding before the turbine sale is fully completed, the progress achieved has fundamentally changed the Company's financial position and its strategic opportunities.*

"*The transition from a longstanding major shareholder to a broader institutional shareholder base comes at an important point in the Company's transformation. It represents an opportunity to move forward with a refreshed register as we work to build long-term value for all shareholders.*

"*As shareholders are aware, our Annual General Meeting will be held on 17 November 2026. It will provide an opportunity to reflect on the significant changes that have taken place and to discuss the Company's priorities and direction as we enter this next phase."*

Authorised for release by the Board of Energy World Corporation Ltd.

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