

This document comprises a supplementary prospectus relating to Worldsec Limited (the "Company") prepared in accordance with the prospectus rules and listing rules of the UK Listing Authority made under section 73A of the Financial Services and Markets Act 2000 (the "Supplementary Prospectus"). This document has been approved by the Financial Conduct Authority in accordance with section 85 of the Financial Services and Markets Act 2000. This document will be made available to the public in accordance with the Prospectus Rules by being made available at www.worldsec.com.

This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the prospectus published by the Company on 13 March 2018 relating to the Issue of New Shares pursuant to an Open Offer and Subsequent Placings (the "**Prospectus**"). Except as expressly stated herein, or unless the context otherwise requires, the definitions used or referred to in the Prospectus also apply in this Supplementary Prospectus.

The Directors and the Company each accept responsibility for the information contained in this Supplementary Prospectus and the Prospectus. The Directors and the Company, having taken all reasonable care to ensure that such is the case, believe the information contained in this Supplementary Prospectus and the Prospectus is, to the best of the knowledge of the Directors and the Company, in accordance with the facts and does not omit anything likely to affect the import of such information.

WORLDSEC LIMITED

(Incorporated and registered in Bermuda under registration number EC21466)

Open offer of 28,367,290 New Shares at US\$0.15 per New Share

Subsequent Placings of up to 100 million New Shares

This Supplementary Prospectus and the Prospectus do not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. The distribution of this Supplementary Prospectus and the Prospectus and the offering of New Shares in certain jurisdictions may be restricted and accordingly persons into whose possession this Supplementary Prospectus and/or the Prospectus comes are required to inform themselves about and to observe such restrictions. The New Shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) (the "**US Securities Act**") or under any of the relevant securities laws of any EEA States (other than the United Kingdom), Canada, Australia, the Republic of South Africa or Japan. Accordingly, the New Shares may not (unless an exemption from such Act or such laws is available) be offered, sold or delivered, directly or indirectly, in or into the United States, or to, or for the account, or benefit of, US Persons (as defined in Regulation S under the US Securities Act), or any of the EEA States (other than the United Kingdom), Canada, Australia, the Republic of South Africa or Japan. The Company will not be registered under the United States Investment Company Act of 1940 (as amended) (the "**US Investment Company Act**") and investors will not be entitled to the benefits of the US Investment Company Act.

Smith & Williamson Corporate Finance Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, has been appointed to act as financial adviser to the Company in connection with the Issues. Dickson Minto W.S., which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, has been appointed to act as sponsor and UK solicitor to the Company in connection with the Issues. Persons receiving this document should note that, in connection with the Issues, Smith & Williamson Corporate Finance Limited and Dickson Minto W.S. are acting exclusively for the Company and no one else. Apart from the responsibilities and liabilities, if any, which may be imposed on Smith & Williamson Corporate Finance Limited and/or Dickson Minto W.S. by FSMA, Smith & Williamson Corporate Finance Limited and/or Dickson Minto W.S. will not be responsible to anyone other than the Company for providing the protections afforded to clients of Smith & Williamson Corporate Finance Limited and Dickson Minto W.S. or for advising any other person on the transactions and arrangements described in this document. No representation or warranty, express or implied, is made by Smith & Williamson Corporate Finance Limited and/or Dickson Minto W.S. as to any of the contents of this document for which the Company and the Directors are solely responsible. Neither Smith & Williamson Corporate Finance Limited nor Dickson Minto W.S. has authorised the contents of, or any part of, this document and (without limiting the statutory rights of any person to whom this document is issued) no liability whatsoever is accepted by Smith & Williamson Corporate Finance Limited and/or Dickson Minto W.S. for the accuracy of any information or opinions contained in this document or for the omission of any material information, for which the Company and the Directors are solely responsible. Accordingly, Smith & Williamson Corporate Finance Limited and Dickson Minto W.S. disclaim (to the extent permitted by law) any liability which they might otherwise have in respect of any of the information or opinions contained in this document, whether arising in tort, contract or otherwise.

Potential investors should consult their stockbroker, bank manager, solicitor, accountant or other financial adviser before investing in the Company. Potential investors should also consider the risk factors relating to the Company set out in the Prospectus.

15 May 2018

Events arising since publication of the Prospectus

This Supplementary Prospectus is being published in relation to the Issues. This Supplementary Prospectus is a regulatory requirement under the Prospectus Rules following the publication of the Company's annual financial report for the period ended 31 December 2017. This Supplementary Prospectus has been approved for publication by the Financial Conduct Authority.

Significant new factor

Annual financial report for the year ended 31 December 2017

On 30 April 2018, the Company announced that it had published its audited annual report and consolidated financial statements for the year ended 31 December 2017 (the "**Annual Report**"). By virtue of this document, the Annual Report is incorporated into, and forms part of, the Prospectus. The non-incorporated parts of the Annual Report are either not relevant to investors or covered elsewhere in the Prospectus.

The Company's auditor, BDO Limited, 25th Floor, Wing On Centre, 111 Connaught Road, Central Hong Kong, has given an unqualified report on the Annual Report under the Bermuda Companies Act 1981.

Supplements to the summary

As a result of the publication of the Annual Report, the summary document which forms part of the Prospectus is hereby supplemented as follows:

B.7	<p>Key Financial Information</p> <p>The data below has been extracted, without material adjustment, from the Group's audited consolidated financial information for the financial year ended 31 December 2017:</p> <p>Summarised consolidated income statement</p> <table><thead><tr><th></th><th style="text-align: right;"><i>Year ended 31 December 2017</i></th></tr><tr><th></th><th style="text-align: right;"><i>US\$'000</i></th></tr></thead><tbody><tr><td>Revenue</td><td style="text-align: right;">96</td></tr><tr><td>Other income</td><td style="text-align: right;">3</td></tr><tr><td>Staff costs</td><td style="text-align: right;">(233)</td></tr><tr><td>Other expenses</td><td style="text-align: right;">(286)</td></tr><tr><td>Share of losses of a joint venture</td><td style="text-align: right;">(4)</td></tr><tr><td>Loss before income tax expense</td><td style="text-align: right;">(424)</td></tr><tr><td>Income tax expense</td><td style="text-align: right;">-</td></tr><tr><td>Loss for the year/period</td><td style="text-align: right;">(424)</td></tr><tr><td>Loss per share – basic and diluted</td><td style="text-align: right;">(0.75) cent</td></tr></tbody></table>		<i>Year ended 31 December 2017</i>		<i>US\$'000</i>	Revenue	96	Other income	3	Staff costs	(233)	Other expenses	(286)	Share of losses of a joint venture	(4)	Loss before income tax expense	(424)	Income tax expense	-	Loss for the year/period	(424)	Loss per share – basic and diluted	(0.75) cent
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Summarised consolidated balance sheet	
Total non-current assets	1,920
Total current assets	759
Total assets	2,679
Total current liabilities	(148)
Total non-current liabilities	-
Net assets	2,531
Total equity	2,531
<p>During the financial period ended 31 December 2017 (being the end of the last financial period of the Group for which financial information has been published) and subsequent to 31 December 2017, there has been no significant change to the Group's financial condition or its operating results, save for the increase in net assets on 4 April 2018 pursuant to the issue of 28,367,290 Ordinary Shares under the Open Offer.</p>	

Historical financial information

The table below sets out the sections of documents which have been filed with the National Storage Mechanism or announced through a Regulatory Information Service which are incorporated by reference into, and form part of this document and Part 4 of the Prospectus, and only the parts of the documents identified in the table below are incorporated by reference into, and form part of, this document and Part 4 of the Prospectus. The parts of these documents which are not incorporated by reference are either not relevant for investors or are covered elsewhere in the Prospectus. To the extent that any part of any information referred to below itself contains information which is incorporated by reference, such information shall not form part of this document.

<i>Reference Document</i>	<i>Information incorporated by reference</i>	<i>Page number(s) in reference document</i>
Annual report for the year ended 31 December 2017	Independent auditor's report	16-20
	Consolidated statement of profit or loss and other comprehensive income	21
	Consolidated statement of financial position	22
	Consolidated statement of changes in equity	23
	Consolidated statement of cash flows	24
	Notes to the financial statements	25-60

Business performance and operating and financial review

The table below sets out the sections of documents which have been filed with the National Storage Mechanism or announced through a Regulatory Information Service which are incorporated by reference into, and form part of this document and Part 5 of the Prospectus, and only the parts of the documents identified in the table below are incorporated by reference into, and form part of, this document and Part 5 of the Prospectus. The parts of these documents which are not incorporated by

reference are either not relevant for investors or are covered elsewhere in the Prospectus. To the extent that any part of any information referred to below itself contains information which is incorporated by reference, such information shall not form part of this document.

<i>Reference Document</i>	<i>Information incorporated by reference</i>	<i>Page number(s) in reference document</i>
Annual report for the year ended 31 December 2017	Directors' report – paragraphs entitled 'Results' and 'Review'	2-3

Significant change

Since 31 December 2017 (being the end of the last financial period of the Group for which financial information has been published), there has been no significant change in the financial or trading position of the Group, other than the Open Offer which raised gross proceeds of US\$4.2 million as announced on 3 April 2018.

Documents available for inspection

Full copies of the Annual Report are available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the offices of Dickson Minto W.S., Broadgate Tower, 20 Primrose Street, London EC2A 2EW until 12 March 2019. Full copies of the Annual Report are also available on the Company's website www.worldsec.com.

This Supplementary Prospectus is available for inspection at <http://www.morningstar.co.uk/uk/NSM> and, until 12 March 2019, copies are available for collection, free of charge, from the offices of Dickson Minto W.S., Broadgate Tower, 20 Primrose Street, London EC2A 2EW. This document is also available on the Company's website www.worldsec.com.

General

To the extent that there is any inconsistency between any statement in or incorporated by reference in this document and any other statement in or incorporated by reference in the Prospectus, the statements in or incorporated by reference in this document will prevail.

Save as disclosed in this Supplementary Prospectus, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

15 May 2018