

ANNAIK LIMITED
(Company Registration No. 197702066M)
(Incorporated in the Republic of Singapore)

DISPOSAL OF 30% SHAREHOLDING IN SHINSEI ENERGY SDN. BHD.

The Board of Directors (the “**Board**” or “**Directors**”) of AnnAik Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that, Anxon Oasis Pte. Ltd. (“**Anxon**”) a wholly-owned subsidiary of the Company, had on 22 October 2026 entered into a share transfer with Ms. Danielea Dhanita Binti Amran (“**Ms. Danielea**”) to dispose of its 30% equity interest held in the registered capital of Shinsei Energy Sdn. Bhd. (“**Shinsei Energy**”) for a total cash consideration of MYR 1 (the “**Consideration**”) (the “**Disposal**”).

The total consideration of MYR 1, to be satisfied in cash upon the share transfer, was arrived at following arm's length negotiations on a willing-buyer, willing-seller basis, and taking into account, *inter alia*, the financial position of Shinsei Energy and the cessation of its operations. Based on the latest management accounts as at 30 June 2026, Shinsei Energy had net liabilities of approximately MYR 377,500 or approximately S\$119,900 and net loss of approximately MYR 349,000 or approximately S\$110,500. No independent valuation was commissioned in respect of the Disposal.

Ms. Danielea currently holds the remaining 70% equity interest in Shinsei Energy and is also a director of Shinsei Energy. Upon completion of the Disposal, Ms. Danielea will hold 100% of the equity interest in Shinsei Energy. Ms. Danielea is not related to the Company, its subsidiaries, directors or substantial shareholders and their respective associates.

The Disposal is undertaken as part of the Group's efforts to cease its involvement in Shinsei Energy following the cessation of its operations.

Following the completion of the Disposal, Anxon will cease to hold the 30% equity interest in Shinsei Energy and Shinsei Energy will cease to be a subsidiary of the Company.

Based on the latest announced consolidated financial statements of the Group for the six months ended 30 June 2026, as the relevant figures computed under Rules 1006(a), 1006(b) and 1006(c) are less than 5%, and the Disposal will not result in a loss on disposal, the Disposal constitutes a non-disclosable transaction under Chapter 10 of the Listing Manual Section B: Rule of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”). Notwithstanding, the Group is making an announcement pursuant to Rule 706A of the Catalist Rules. The Disposal is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2026.

None of the directors, or substantial shareholders of the Company and their respective associates have any interest, direct or indirect, in the Disposal described in this announcement, other than their shareholdings (if any) in the Company. Persons who are in doubt as to the action they should take, should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Ng Kim Keang
Executive Director and Chief Operating Officer
22 October 2026

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Audrey Mok (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.