

ANNAIK LIMITED

(Company Registration No. 197702066M)
(Incorporated in Singapore)

INCREASE IN ISSUED AND PAID-UP CAPITAL OF A SUBSIDIARY

AnnAik Limited (the "Company") wishes to announce that its 50% owned subsidiary, Ichinose Emico Valves (S) Pte. Ltd. ("IEVS"), a Singapore incorporated company, has increased its issued and paid-up capital from US\$500,000 to US\$1,000,000 as part of the Company's capital risk management policy.

The increase in issued and paid-up capital in IEVS was made by way of an allotment of 500,000 ordinary shares at an issue price of US\$1.00 each as below:

Shareholder	Number of shares	Cash consideration
The Company	250,000	US\$250,000
Ichinose Co., Ltd	125,000	US\$125,000
Lin Kuo-Tsun	125,000	US\$125,000
Total	500,000	US\$500,000

Prior to the above capital increase, IEVS's issued and paid-up capital was US\$500,000 comprising the following shareholdings:

Shareholders	Number of shares	Percentage
The Company	250,000	50%
Ichinose Co., Ltd	125,000	25%
Lin Kuo-Tsun	125,000	25%
Total	500,000	100%

Following to the above increases in IEVS's issued and paid-up capital from US\$500,000 to US\$1,000,000, there is no changes in the Company's interest in IEVS which comprises the following shareholdings:

Shareholders	Number of shares	Percentage
The Company	500,000	50%
Ichinose Co., Ltd	250,000	25%
Lin Kuo-Tsun	250,000	25%
Total	1,000,000	100%

The funding of the above transaction for the Company is through internal resources. It is not expected to have any material impact of the consolidated net tangible assets and earnings per share of the Company for the current financial year.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Ng Kim Keang
Chief Operating Officer
1 July 2015