



ANAN INTERNATIONAL LIMITED
(Incorporated in Bermuda)
(Company Registration no. 35733)

ENTRY INTO INTERESTED PERSON TRANSACTIONS PURSUANT TO CHAPTER 9 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

1. INTRODUCTION

The Board of Directors (the “**Board**”) of AnAn International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following interested person transactions that have been entered into pursuant to Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST Listing Manual**”):

- (a) a loan facility agreement dated 16 June 2021 between AnAn Assets Management & Equity Investment (Hong Kong) Co., Ltd. (“**AMEI**”) and Rompetrol France SAS (“**Rompetrol**”) (the “**Rompetrol Loan Agreement**”), pursuant to which AMEI has agreed to provide Rompetrol a loan of EUR600,000 (approximately USD726,000) (the “**Rompetrol Loan**”), subject to the terms and conditions of the Rompetrol Loan Agreement;
- (b) the following loan agreements entered into between Hong Kong China Energy Finance Service Co. Limited (“**HKCEFS**”) and AnAn Group (Singapore) Pte. Ltd. (“**AAG**”):
 - (i) the loan agreement dated 18 January 2021, pursuant to which HKCEFS has agreed to provide AAG with a loan of GBP258,941.78 (approximately USD353,849.79 @ GBP1: USD1.3665) (the “**18 Jan AAG Loan**”), subject to the terms and conditions of the 18 Jan AAG Loan;
 - (ii) the loan agreement dated 20 January 2021, pursuant to which HKCEFS has agreed to provide AAG with a loan of SGD354,823.72 (approximately USD269,345.77 @ SGD1:USD0.7591) (the “**20 Jan AAG Loan**”), subject to the terms and conditions of the 20 Jan AAG Loan; and
 - (iii) the loan agreement dated 17 May 2021, pursuant to which HKCEFS has agreed to provide AAG with a loan of USD447,875.82 (the “**17 May AAG Loan**”), subject to the terms and conditions of the 17 May AAG Loan,(collectively, the “**AAG Loans**”).

Rule 905(2) of the SGX-ST Listing Manual provides that if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group’s latest audited net tangible assets, the Company must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year.

2. DETAILS OF THE INTERESTED PERSONS

HKCEFS is a wholly-owned subsidiary of the Company, and AAG is a controlling shareholder of the Company. Accordingly, the entry into the AAG Loans would constitute interested person transactions for the purposes of Chapter 9 of the SGX-ST Listing Manual.

AMEI is a wholly-owned subsidiary of the Company, and Rompetrol is an associate of AAG, who is a controlling shareholder of the Company. Accordingly, the entry into the Rompetrol Loan Agreement between AMEI and Rompetrol would constitute an interested person transaction for the purposes of Chapter 9 of the SGX-ST Listing Manual.

For the purposes of Rule 905(2) of the SGX-ST Listing Manual, Rule 908(1) of the SGX-ST Listing Manual further provides that transactions between (a) an entity at risk and a primary interested person and (b) an entity at risk and an associate of that primary interested person, are deemed to be transactions between an entity at risk with the same interested person. Given that AAG is a primary interested person (as defined under Rule 904(4B) of the SGX-ST Listing Manual) and Rompetrol is an associate of AAG, they are treated as the same interested person. Accordingly, transactions entered into by the Group with AAG and Rompetrol during the same financial year are aggregated in determining whether the designated financial thresholds under Rule 905(2) of the SGX-ST Listing Manual are triggered.

3. DETAILS OF THE INTERESTED PERSON TRANSACTIONS

Rompetrol Loan Agreement

The salient terms of the Rompetrol Loan Agreement are as follows:

Lender:	AnAn Assets Management & Equity Investment (Hong Kong) Co., Ltd.
Borrower:	Rompetrol France SAS
Principal Amount:	EUR600,000
Effective Date:	1 January 2021
Interest Rate:	Variable EURIBOR 6 months + 2%, which shall accrue on a daily basis on the balance outstanding from time to time and shall be calculated on the basis of a 365 days year
Interest on Late Payments:	2% per annum above the Interest Rate
Early Prepayment:	Early prepayment is permitted without penalty at any time in whole or in part on not less than two Business Days' notice given by the Borrower to the Lender, and must be on the last day of every year

Repayment Schedule:	<u>Repayment Date</u>	<u>Outstanding Principal Amount</u>	<u>Loan Repaid</u>	<u>Interests Repaid*</u>
	31 December 2022	-	EUR600,000	EUR18,051

*Based on estimated figures

Governing Law: Laws of Singapore

The Rompetrol Loan will be utilised by Rompetrol to fund its capital expenditure and general working capital requirements of Rompetrol and its subsidiaries.

AAG Loans

The salient terms of the AAG Loans are as follows:

(i) *18 Jan AAG Loan*

Lender:	Hong Kong China Energy Finance Service Co. Limited
Borrower:	AnAn Group (Singapore) Pte. Ltd.
Principal Amount:	GBP258,941.78
Effective Date:	18 January 2021
Interest Rate:	2.5% per annum, calculated and accrued daily on a 365 days' basis, commencing from the date of disbursement until such sum and any accrued interest is repaid in full
Repayment Schedule:	On or before the next shareholders' meeting of the Company from the Effective Date
Governing Law:	Laws of Singapore

(ii) *20 Jan AAG Loan*

Lender:	Hong Kong China Energy Finance Service Co. Limited
Borrower:	AnAn Group (Singapore) Pte. Ltd.
Principal Amount:	SGD354,823.72
Effective Date:	20 January 2021
Interest Rate:	2.5% per annum, calculated and accrued daily on a 365 days' basis, commencing from the date of disbursement until such sum and any accrued interest is repaid in full
Repayment Schedule:	On or before the next shareholders' meeting of the Company from the Effective Date
Governing Law:	Laws of Singapore

(iii) *17 May AAG Loan*

Lender:	Hong Kong China Energy Finance Service Co. Limited
Borrower:	AnAn Group (Singapore) Pte. Ltd.
Principal Amount:	USD447,875.83
Effective Date:	17 May 2021
Interest Rate:	2.5% per annum, calculated and accrued daily on a 365 days' basis, commencing from the date of disbursement until such sum and any accrued interest is repaid in full
Interest on Late Payments:	4% per annum, calculated and accrued on a daily basis

Repayment Schedule: On or before the next shareholders' meeting of the Company from the Effective Date

Governing Law: Laws of Singapore

The AAG Loans are intended to be utilised by AAG for the repayment of fees and expenditure incurred in relation to its dispute resolution proceedings.

4. TOTAL VALUE OF THE INTERESTED PERSON INTRANSACTIONS WITH THE SAME INTERESTED PERSON FOR THE FINANCIAL YEAR ENDING 2021

Information of the interested persons transactions entered into between the Group and the same interested person as described in paragraph 3 above for the financial year ending 2021, are set out below:

Name of Interested Person	Details of Interested Person Transaction	Aggregate Value (including interest payable on the loan) (USD) (2 d.p.)
AAG	Loans by HKCEFS to AAG	1,080,915.28
Romp petrol	Loan by AMEI to Rompetrol	747,841.59
	Total:	1,828,756.87

Based on the latest audited consolidated financial statements of the Company for the financial year ended 31 December 2017, and based on the latest unaudited financial statements of the Company as at 31 March 2021, the Group's latest audited net tangible assets (the "**Audited NTA**") is approximately USD84,396,000 and the Group's latest unaudited net tangible assets is USD54,412,000 (the "**Unaudited NTA**"), respectively.

The aggregate value of all interested person transactions (excluding transactions that are less than S\$100,000) entered into between the Group and the same interested person for the financial year ending 2021 is approximately USD1,828,756.87. This represents approximately 2.17% of the Group's Audited NTA and 3.36% of the Group's Unaudited NTA.

The aggregate value of the interested person transactions does not exceed 5% of the Group's Audited NTA or Unaudited NTA. Accordingly, no Shareholders' approval is required to be sought for the Rompetrol Loan and the AAG Loans.

Save as the above, there are no other interested person transactions to be entered into between the Group and AAG and its associates for the financial year ending 2021.

5. STATEMENT OF THE AUDIT COMMITTEE

The Audit Committee of the Company had reviewed the terms of the Rompetrol Loan and the AAG Loans and is of the view that the Rompetrol Loan and the AAG Loans are on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders.

6. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER

Save as disclosed herein, none of the other Directors or controlling shareholder(s) of the Company has any interest, direct or indirect (other than through their respective shareholders in the Company), in the Rompetrol Loan and the AAG Loans.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Announcement constitutes full and true disclosure of all material facts about the Rompetrol Loan and the AAG Loans, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading.

Where information in the Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Announcement in its proper form and context.

**For and on Behalf of the Board of
AnAn International Limited**

Shirley Tan
Company Secretary
16 June 2021