



ANCHOR RESOURCES LIMITED

(Company Registration Number 201531549N)

(Incorporated in the Republic of Singapore)

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- (A) SETTLEMENT OF S\$3,500,000 LOAN AND ALL ACCRUED INTEREST THEREON OF S\$116,667 BY WAY OF ISSUANCE OF 2,427,293,288 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.00149 PER SHARE; AND
- (B) PAYMENT OF INTRODUCER FEE OF S\$262,500 BY WAY OF ISSUANCE OF 176,174,497 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.00149 PER SHARE
- COMPLETION OF THE SETTLEMENT SHARE ISSUE AND THE INTRODUCER SHARE ISSUE
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The board of directors (the "**Board**" or "**Directors**") of Anchor Resources Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 16 October 2020 and 30 December 2020 and its circular to shareholders dated 25 January 2021 (the "**Circular**") in respect of, amongst others, (A) the proposed settlement of the S\$3,500,000 loan extended by Lim Beng Chew, Tang Yao Zhi, Tan Soo Kia and Lee Teck (collectively the "**Lenders**") to the Company and all accrued interest thereon of S\$116,667 by way of issuance of 2,427,293,288 new ordinary shares ("**Shares**") in the capital of the Company ("**Settlement Shares**") at an issue price of S\$0.00149 ("**Issue Price**") per Settlement Share ("**Settlement Share Issue**"); and (B) the payment of an introducer fee of S\$262,500 to Cedric Yap Kun Hao (the "**Introducer**") by way of issuance of 176,174,497 new Shares in the capital of the Company ("**Introducer Shares**") at the Issue Price per Introducer Share ("**Introducer Share Issue**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Circular.

COMPLETION OF SETTLEMENT SHARE ISSUE

Pursuant to the approval of the shareholders of the Company having been obtained for the Settlement Share Issue at the extraordinary general meeting of the Company held on 9 February 2021, the Board is pleased to announce that the Settlement Share Issue was completed today, pursuant to the issue and allotment of the 2,427,293,288 Settlement Shares to the Lenders.

COMPLETION OF INTRODUCER SHARE ISSUE

Pursuant to the approval of the shareholders of the Company having been obtained for the Introducer Share Issue at the extraordinary general meeting of the Company held on 9 February 2021, the Board is pleased to announce that the Introducer Share Issue was

completed today, pursuant to the issue and allotment of the 176,174,497 Settlement Shares to the Introducer.

Following the allotment and issuance of the Settlement Shares and the Introducer Shares, the total number of issued Shares (excluding treasury shares) of the Company has increased from 1,663,993,116 to 4,267,460,901 Shares. The Settlement Shares and/or the Introducer Shares issued rank *pari passu* and carry all rights similar to the existing Shares of the Company except that the Settlement Shares and/or the Introducer Shares will not rank for any dividends, rights, allotments, or other distributions, the record date for which falls on or before the date of the allotment and issue of the Settlement Shares and/or the Introducer Shares.

The Settlement Shares and/or the Introducer Shares are expected to be listed and quoted on the Catalist board of the SGX-ST on or around 11 February 2021.

By Order of the Board

Mr. Chua Ser Miang
Non-Executive Chairman and Lead Independent Director
9 February 2021

*This announcement has been prepared by Anchor Resources Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the 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.

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