

## ANNICA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198304025N)

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### TERMINATION OF THE FRAMEWORK AGREEMENT BETWEEN H2 ENERGY SDN BHD AND H2U POWER TECH PTY LTD

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The board of directors (the "**Board**" or "**Directors**") of Annica Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement made by the Company on 11 November 2022 (the "**Earlier Announcement**") in relation to the framework agreement entered into between H2 Energy Sdn. Bhd. (the "**Licensor**") and H2U Power Tech Pty Ltd (the "**Licensee**") on even date (the "**Framework Agreement**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Earlier Announcement.

Pursuant to the terms of the Framework Agreement, the Licensor may terminate the Framework Agreement and the Licence immediately by giving written notice to the Licensee if, *inter alia*, the parties to the Proposed Transaction fail to obtain written approval from the Australian Securities Exchange ("**ASX**") for the Proposed Transaction within six (6) months from the date of the Framework Agreement, such date being 10 May 2023 (the "**Long Stop Date**"). The "**Proposed Transaction**", for the purposes of the Framework Agreement, means the acquisition of all of the issued shares of the Licensee by a company listed on the ASX.

The Company wishes to announce that as the parties to the Proposed Transaction have not obtained the ASX's written approval for the Proposed Transaction to date and the Licensee requires more time to procure the same, the Licensor and Licensee have agreed (i) not to extend the Long Stop Date and (ii) terminate the Framework Agreement with immediate effect. However, the Licensor and Licensee may re-enter into a new framework agreement in the future, if appropriate.

The termination of the Framework Agreement is not expected to have any material financial impact on the Group.

#### By Order of the Board

Sandra Liz Hon Ai Ling  
Executive Director and Chief Executive Officer

30 May 2023

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*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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