

ANNICA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198304025N)

COMPLETION OF THE DISPOSAL OF 350,000 ISSUED AND PAID UP ORDINARY SHARES IN THE SHARE CAPITAL OF GPE POWER SYSTEMS (M) SDN. BHD.

1. INTRODUCTION

The board of directors (the "**Board**") of Annica Holdings Limited (the "**Company**"), refers to its announcements dated 26 July 2018, 27 July 2018, 13 September 2018, 14 September 2018, 24 September 2018 and 28 September 2018 (the "**Earlier Announcements**") and the Company's circular to shareholders dated 13 September 2018 in relation to the Company's entry into a conditional sale and purchase agreement on the proposed disposal (the "**Proposed Disposal**") by the Company of its entire shareholding interest of 350,000 ordinary shares in the share capital of GPE Power Systems (M) Sdn. Bhd. ("**GPE**"), representing 70.0% of the total number of issued shares in GPE.

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed to them in the Earlier Announcements.

2. COMPLETION

The Board is pleased to announce that all conditions precedent to the Proposed Disposal have been fulfilled and/ or waived on 29 October 2019. Accordingly, completion of the Proposed Disposal has taken place on 29 October 2018 and GPE ceased to be a subsidiary of the Company.

The second tranche of the Consideration for the Proposed Disposal in the amount of MYR605,085 (equivalent to S\$200,000 based on the exchange rate of MYR1: SGD0.3305 as at the date of announcement) was fully paid on Completion.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

29 October 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

The Sponsor has not independently verified the contents of this announcement. 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 accuracy, completeness or correctness of any of the statements or opinions made or reports contained in this announcement.

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