



ANAN INTERNATIONAL LIMITED

(Incorporated in Bermuda)

(Company Registration no. 35733)

RESIGNATION OF INDEPENDENT AUDITORS

The Board of Directors of AnAn International Limited ("**Company**", and together with its subsidiaries, collectively "**Group**") wishes to announce that the Company has received a Notice of Resignation from its independent auditors, Messrs Crowe Horwath First Trust LLP ("**Crowe**"), notifying the Company of their intention to resign as independent auditors of the Company.

Through an extraordinary general meeting of Singapore AnAn Petrochemical & Energy Pte. Ltd. ("**SPE**") held on 4 November 2020, it was resolved that Crowe would no longer act as auditors of SPE, a wholly owned subsidiary of the Company. Crowe stated as reason for its resignation the fact that SPE is considered a significant component or subsidiary for the purpose of International Standard on Auditing 600: Special Considerations – Audits of Group Financial Statements (Including the Work of Component Auditors) ("**ISA 600**"), and given that Crowe is no longer the auditors of SPE, Crowe would not be able to satisfy the requirements of ISA600 as the group or parent auditors.

The Board of the Company accepted the resignation of Crowe as independent auditors of the Company, and shall be taking the necessary steps to replace the independent auditors of the Company, in consultation with the Audit Committee of the Company, with another firm of auditors. The Company will seek approval from Shareholders to appoint the new auditors and a circular setting out further details on the proposed change of auditors, together with the Notice of Special General Meeting, will be despatched to Shareholders in due course. The Company will update Shareholders on any material developments on this matter, where necessary and required under the Listing Manual of the Singapore Exchange Securities Trading Limited.

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

Shirley Tan
Company Secretary
10 November 2020