



ANCHOR RESOURCES LIMITED

(Company Registration No.: 201531549N)
(Incorporated in the Republic of Singapore on 12 August 2015)

(1) CHANGE OF NAME OF SUBSIDIARY; AND (2) ENTRY INTO SETTLEMENT AGREEMENT WITH CHONG YONG ROCK BLASTING SDN BHD

1. CHANGE OF NAME OF SUBSIDIARY

The board of directors (the “**Board**”) of Anchor Resources Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the circular to shareholders dated 30 June 2017 (the “**Circular**”) in relation to, *inter alia*, the proposed acquisition of all the issued and fully-paid shares in the capital of GGT Manufacturing Sdn. Bhd. (the “**Target**”), being a very substantial acquisition and an interested person transaction under the Catalist Rules (the “**Proposed Acquisition**”).

Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Circular.

As stated on page 29 of the Circular, it was the Company's intention to change the name of the Target following completion of the Proposed Acquisition (“**Completion**”) to be in line with the Group's corporate identity.

The Board now wishes to update the shareholders of the Company that the Target, which has since become a wholly-owned subsidiary of the Company following Completion, has changed its name to GGTM Sdn. Bhd. with effect from 23 August 2017 and adopted the corporate logo of the Group.

2. ENTRY INTO SETTLEMENT AGREEMENT WITH CHONG YONG ROCK BLASTING SDN BHD

The Board wishes to announce that the Company's wholly-owned subsidiary, Angka Alamjaya Sdn. Bhd. (“**AASB**”) has on 28 August 2017 entered into a settlement agreement (the “**Settlement Agreement**”) with Chong Yong Rock Blasting Sdn Bhd (“**Chong Yong**”), a contractor previously engaged by the Group to provide rock blasting services at the Group's Lubuk Mandi Mine, pursuant to which:

- (a) AASB and Chong Yong had agreed that AASB shall pay to Chong Yong an amount of RM540,766.21 (Ringgit Malaysia: Five Hundred Forty Thousand Seven Hundred Sixty-Six and Cents Twenty only) owing from AASB to Chong Yong (the “**Outstanding Amount**”) for work done by Chong Yong at the Group's Lubuk Mandi Mine, such payment of the Outstanding Amount to be satisfied by way of the allotment and issue of new shares in the Company by 31 October 2017, the number of new shares to be allotted and issued to be determined based on an agreed calculation to be decided by AASB and Chong Yong at a later date (the “**Share Issuance**”). The rationale of the Share Issuance is to settle the Outstanding Amount whilst preserving cash reserves of the Group; and
- (b) AASB and Chong Yong had further agreed that Chong Yong shall have no further claim from AASB upon completion of the Share Issuance.

The Company will make the necessary announcement(s) in relation to the Share Issuance as and when there are any material developments on the same.

By Order of the Board
ANCHOR RESOURCES LIMITED

Chan Koon Mong
Executive Director

28 August 2017

*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 Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact persons for the Sponsor are Mr Alvin Soh, Head of Catalist Operations, Senior Vice President, and Mr Josh Tan, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.