

ANNAIK LIMITED
(Company Registration No. 197702066M)
(Incorporated in the Republic of Singapore)

INTENTION TO TRANSFER LISTING FROM THE MAIN BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") TO THE CATALIST SPONSORED REGIME – RECEIPT OF APPROVAL IN PRINCIPLE FROM THE SGX-ST

1. The Board of Directors of AnnAik Limited (the "**Board**" and the "**Company**" respectively) refers to the announcement released by the Company on 22 December 2015 in relation to the Company's intention to transfer (the "**Proposed Transfer**") the listing of the Company from the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") to the Catalist Board of the SGX-ST (the "**Catalist**").
2. The Board wishes to announce that the Company has today obtained the in-principle approval ("**AIP**") from the SGX-ST in relation to the Proposed Transfer. The Proposed Transfer is subject to, *inter alia*, the following conditions:-
 - (a) compliance with the SGX-ST's listing requirements;
 - (b) an immediate announcement via SGXNET of the Proposed Transfer;
 - (c) shareholders' approval being obtained for the Proposed Transfer via a special resolution under Rule 410(4) of the Catalist Rules; and
 - (d) submission of:-
 - (i) a written undertaking from the Company in the form set out in Appendix 4E of the Listing Manual of the SGX-ST to comply with all of the SGX-ST's requirements and policies applicable to the issuers listed on the Catalist;
 - (ii) a written undertaking by the Company that it is not aware of any material information which has not been previously announced via SGXNET which will affect the Company's suitability for the transfer to Catalist;
 - (iii) a written undertaking from each of the Company's directors in the form set out in Appendix I to the SGX-ST's letter relating to the AIP and an undertaking from the Company to procure the same written undertaking from any new director appointed to the Company's board after the Proposed Transfer takes place; and
 - (iv) a written confirmation from the Company that it is in compliance with all applicable SGX-ST Mainboard Rules.
3. The AIP from the SGX-ST is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or their securities.

4. A circular to the shareholders of the Company (the "**Shareholders**") setting out, *inter alia*, further details of the Proposed Transfer, together with a notice convening the extraordinary general meeting (the "**EGM**"), will be despatched to the Shareholders in due course.
5. The Company will make further announcements in relation to the Proposed Transfer via SGXNET after the approval of Shareholders has been obtained for the Proposed Transfer at the EGM.

BY ORDER OF THE BOARD

Ng Kim Keang
Director
30 March 2016