

ANNICA HOLDINGS LIMITED

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

RESPONSE TO QUESTIONS FROM THE SHAREHOLDER

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) wishes to announce that the Company has received questions from a shareholder. The Company’s responses to the corresponding questions from the shareholder are set out below:

Questions from Shareholder	Company’s responses
1. Please update how low oil prices impact business.	In the immediate term, low oil prices are unlikely to impact the Group’s oilfield equipment segment business as current clients rely on our maintenance services for their operations irrespective of the short-term movement of oil prices. However, in the intermediate and long term, should oil prices remain persistently low, our business may be affected should the same clients scale back or suspend operations altogether.
2. Please provide an update in relation to the redemption of RCBs issue.	Please refer to the Company’s announcement dated 16 June 2020 for the latest update in respect of the redemption of the outstanding RCBs.
3. Please provide an update as to whether the Company has any cashflow difficulty, if any.	After considering the measures taken as described in page 81 of the Company’s FY2019 Annual Report, the Directors believe that the Group and the Company have adequate resources to continue its operations as going concerns. In light of the adverse impact on the Group activities from the current COVID-19 pandemic, which is difficult to assess at this point with regard to its severity and duration, given that economic activity has largely been disrupted in most parts of the world and may remain weak in the near term, the Group will continue to monitor closely the situation and continue to improve its financial position and conserve liquidity to withstand the current economy.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

22 June 2020

*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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