

ANNICA HOLDINGS LIMITED

(Company Registration Number 198304025N)
(Incorporated in the Republic of Singapore)

ACQUISITION OF 350,000 SHARES IN GPE POWER SYSTEMS (M) SDN BHD FROM LUKMAN BIN MUDA - COMPLETION

INTRODUCTION

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) refers to its announcement dated 11 January 2016 in relation to the proposed acquisition of shares in GPE Power Systems (M) Sdn Bhd (the “**Previous Announcement**”). Unless otherwise defined herein, all capitalized terms used in this announcement shall have the same meanings ascribed to them in the Previous Announcement.

COMPLETION

Further to the Previous Announcement, the Board wishes to announce that the Conditions Precedent have been satisfied on the date of this announcement and the Proposed Acquisition has been completed on 1 March 2016 (the “**Completion Date**”).

DEFERRED PAYMENT OF CONSIDERATION

Under the terms of the Agreement, the Company was due to make payment of the Balance Consideration in the sum of S\$1,337,500 on the Completion Date. Upon mutual agreement between the Company and the Vendor, the Board wishes to announce that the payment of the Balance Consideration is deferred and will be payable by 8 July 2016.

By Order of the Board
ANNICA HOLDINGS LIMITED

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

1 March 2016

*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 (the “**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 correctness of any of the statements or opinions made or reports contained in this announcement.

*The contact person for the Sponsor is Mr Bernard Lui:
Telephone number: (65) 6389 3000
Email address: Bernard.lui@morganlewis.com*