

ANNICA HOLDINGS LIMITED

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

SUBSCRIPTION OF SHARES IN HT ENERGY (S) SDN BHD BY MAJORITY SHAREHOLDER – EXTENSION OF SUBSCRIPTION DATE

1. INTRODUCTION

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements dated 26 February 2019 and 26 March 2019 (the “**Prior Announcements**”) in relation to the subscription of non-cumulative preference shares (“**RCNCPS**”) in HT Energy (S) Sdn. Bhd. (“**HTES**”).

All capitalised terms used and not defined herein shall have the same meanings given to them in the Prior Announcements.

Pursuant to a letter of undertaking provided by Muhammad Hatta Bin Sukarni (the “**Majority Shareholder**”) to HTES and the Company on 18 March 2019 (the “**Letter of Undertaking**”), the Majority Shareholder had undertaken, *inter alia*:

- (a) to subscribe for 301,837 ordinary shares at RM1.00 each in the capital of HTES (the “**Subscription Shares**”) for a total subscription price of RM301,837 (the “**Subscription Price**”); and
- (b) the Subscription Shares shall be fully subscribed, and the Subscription Price shall be paid by the Majority Shareholder to HTES in cash, on or before 31 December 2019 (the “**Original Subscription Date**”).

As at the date of this announcement, RM271,837 of the Subscription Price remains outstanding (the “**Outstanding Subscription Price**”) from the Majority Shareholder.

2. EXTENSION OF SUBSCRIPTION DATE

The Board of the Company wishes to announce that the Company and HTES had on 6 January 2020 entered into a supplemental letter agreement with the Majority Shareholder (the “**Supplemental Letter**”) under which HTES and the Company agreed, *inter alia*, to extend the Original Subscription Date to 31 March 2020 (the “**Extended Subscription Date**”).

Save as set out above, all other terms and conditions of the Letter of Undertaking shall remain in full force and effect.

In consideration of the extension of the Original Subscription Date set out above, the Majority Shareholder agrees to pay interest on the Outstanding Subscription Price from time to time outstanding for the period beginning on the day following the Original Subscription Date (i.e. 1 January 2020) and ending on the date HTES receives it, at a rate of 6% per annum, accruing on a daily basis. Interest accrued shall be immediately payable by the Majority Shareholder on demand by HTES, but:

- (a) if not previously demanded, shall be paid on the Extended Subscription Date together with the unpaid balance of the Outstanding Subscription Price; and

- (b) interest not paid when due may be added to the unpaid balance of the Outstanding Subscription Price and shall thereafter bear interest at the same rate.

3. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements as appropriate or when there are further developments on the same.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

6 January 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 "SGXST") 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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