

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

EXTENSION OF DATE FOR REDEMPTION OF THE REDEEMABLE CONVERTIBLE BONDS

1. INTRODUCTION

Further to the Company's announcements on 31 July 2015, 29 December 2015, 30 December 2015, 10 April 2018, 24 December 2018, 2 January 2019 and 1 March 2019 ("**Prior Announcements**"), the Board wishes to announce that the Company has, on 31 March 2020, entered into a letter agreement (the "**Letter Agreement**") with Premier Equity Fund Sub Fund F ("**Subscriber**") and Value Capital Asset Management Private Limited (the "**Manager**") (together, the "**Parties**") to further amend the terms of the subscription agreement dated 31 July 2015 entered into between the Parties (the "**Subscription Agreement**") to, *inter alia*, extend the date for redemption of the outstanding RCBs.

Terms used and not defined herein shall bear the same meanings as ascribed to them in the Prior Announcements.

2. EXTENSION OF REDEMPTION DATE

The Parties have agreed under the Letter Agreement that the date for redemption of the outstanding RCBs with a principal amount of S\$500,000 as set out in clause 2.2 (b) of the Second Supplemental Agreement dated 24 December 2018 will be further extended from 31 March 2020 to 31 May 2020 (the "**Further Extended Redemption Date**").

Accordingly, unless previously redeemed or purchased, converted or cancelled by the Company, the Company shall, pursuant to the Letter Agreement, redeem the stipulated principal amounts of the outstanding RCBs together with unpaid accrued interest thereon (calculated up to, but excluding, the date of redemption) within three (3) business days of the Further Extended Redemption Date.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors and, to the best of the Directors' knowledge, none of the substantial shareholders of the Company, have an interest, direct or indirect, in the Subscription Agreement or any amendment thereto (other than arising from their shareholdings in the Company, if any).

4. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution when dealing with the Company's securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the action that they should take.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

31 March 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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