

## ANNICA HOLDINGS LIMITED

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

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### 2.0% REDEEMABLE CONVERTIBLE BONDS DUE 2018 WITH AN AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$60,000,000

#### - ENTRY INTO SUPPLEMENTAL AGREEMENT

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1. The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) refers to the Company’s circular dated 11 December 2015 (the “**Circular**”) on the issuance of 2% redeemable convertible bonds (the “**RCBs**”) due in 2018 in the aggregate principal amount of up to S\$60,000,000 pursuant to a subscription agreement dated 31 July 2015 (the “**Subscription Agreement**”) between the Company and Premier Equity Fund Sub Fund F (the “**Subscriber**”) and its manager, Value Capital Asset Management Private Limited.

*Unless otherwise defined, all capitalised terms herein shall bear the same meaning ascribed to them in the Circular.*

2. The Board wishes to announce that the Company has on 18 September 2016 entered into a supplemental agreement (the “**Supplemental Agreement**”) to amend and vary the terms of the Subscription Agreement.
3. As stated in the Circular, based on the existing Subscription Agreement, the Conversion Price of each RCB is determined by taking 85.0% of the average of the traded volume weighted average price (the “**VWAP**”) per share of the Company (the “**Share**”) for any three (3) consecutive Trading Days determined at the sole and absolute discretion of the Bondholder, during the thirty (30) Trading Days immediately preceding the relevant Conversion Date (the “**Average Price**”).
4. Pursuant to the Supplemental Agreement, the Company and the Subscriber have agreed that, from 15 September 2016, the Conversion Price of each RCB shall not be less than 85.0% of the Average Price.
5. As announced by the Company on 15 September 2016 and 18 September 2016, a total of four (4) RCBs with an aggregate principal value of S\$200,000 have been converted into Conversion Shares at the Conversion Price of S\$0.00085 (which is not less than 85.0% of the Average Price) on 15 September 2016 and 16 September 2016.
6. A copy of the Supplemental Agreement will be made available for inspection during normal business hours at the registered office of the Company at 1 Raffles Place #18-61 Tower 2 Singapore 048616 for a period of three (3) months from the date of this announcement.

By Order of the Board

Sandra Liz Hon Ai Ling  
Executive Director and Chief Executive Officer

18 September 2016

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*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.*

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