



ANCHOR RESOURCES LIMITED
(Company Registration Number: 201531549N)
(Incorporated in the Republic of Singapore on 12 August 2015)

UPDATE ON PROPOSED ISSUE OF 1% UNSECURED REDEEMABLE EQUITY-LINKED NOTES DUE 2022 WITH AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$10,000,000

The Board of Directors of Anchor Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 12 March 2019 (“**Previous Announcement**”) in relation to the subscription agreement (the “**Subscription Agreement**”) entered by the Company with Advance Opportunities Fund (“**AOF**”) and Advance Opportunities Fund I (“**AOF I**”) (AOF and AOF I collectively, the “**Subscribers**” and each a “**Subscriber**”) regarding the proposed issue by the Company to the Subscribers of 1% unsecured redeemable equity-linked notes due 2022 with an aggregate principal amount of up to S\$10,000,000 in 3 tranches (the “**Proposed Issue**”). All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings as used in the Previous Announcement.

The Company wishes to update that following further discussions with the Subscribers, the Company has decided not to proceed with the Proposed Issue, which has been agreed with the Subscribers. The Subscribers have also acknowledged that there will be no cancellation fee.

The decision not to proceed with the Subscription Agreement is not expected to have any material impact on the financials of the Company and the Group for the current financial year ending 31 December 2019.

By Order of the Board
ANCHOR RESOURCES LIMITED

Dr Wilson Tay Chuan Hui
Lead Independent Director and Non-Executive Chairman

12 September 2019

*This announcement has been prepared by Anchor Resources Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained this in announcement.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.