

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

SUBSCRIPTION OF REDEEMABLE CONVERTIBLE NON-CUMULATIVE PREFERENCE SHARES IN HT ENERGY (S) SDN. BHD.

APPOINTMENT OF ADNAN BIN MANSOR AS DIRECTOR OF HT ENERGY (S) SDN. BHD.

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of Annica Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 26 February 2019 wherein it disclosed that the Company had entered into a conditional subscription agreement with its associate company, HT Energy (S) Sdn. Bhd. (the “**Associate**”) on 30 December 2018 (the “**Subscription Agreement**”) for the subscription of up to 1,000,000 redeemable convertible non-cumulative preference shares (“**RCNCPS**”) in the Associate at a subscription price of RM1.00 for each RCNCPS (the “**Proposed Subscription**”). Prior to the Proposed Subscription, the Company already held 49% of the total issued and paid-up ordinary share capital of the Associate.
- 1.2 As announced on 26 February 2019, the Company had subscribed for an initial tranche of 290,000 RCNCPS at a total subscription price of RM290,000. As of the date of this announcement, the Company has not converted any of the RCNCPS into ordinary shares carrying voting rights.

2. APPOINTMENT OF ADNAN BIN MANSOR AS DIRECTOR OF THE ASSOCIATE

- 2.1 On 25 June 2019, Mr. Adnan Bin Mansor, a non-executive and independent director of the Company, was inducted and appointed as a director of the board of directors of the Associate.
- 2.2 With the appointment of Mr. Adnan Bin Mansor, the board of directors of the Associate now comprises Mr. Muhammad Hatta Bin Sukarni, who is also the majority 51% shareholder of the Associate, and Ms. Sandra Liz Hon Ai Ling and Mr. Adnan Bin Mansor, who represent the Company’s current 49% interest in the Associate.

3. CONROL OVER THE ASSOCIATE

- 3.1 The Company now has control over the financial and operating policies of the Associate through the control of the Associate’s board of directors, and will be consolidating the financial results of the Associate as part of its Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Shareholders should note that a copy of the “Notification of Change in the Register of Directors, Managers and Secretaries” under section 58 of the Malaysian Companies Act 2016 is available for inspection during normal business hours at the Company’s registered office at 100 Beach Road #17-01 Shaw Tower Singapore 189702 for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Sandra Liz Hon

Executive Director and Chief Executive Officer

26 June 2019

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.

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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 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