

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

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF A WHOLLY-OWNED SUBSIDIARY

The board of directors (the “**Board**” or “**Directors**”) of Annica Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Industrial Engineering Systems Pte. Ltd. (“**IES**”), a wholly-owned subsidiary of the Company, has increased its issued and paid-up share capital from S\$1,000,000 to S\$2,000,000 by way of allotment and issuance of 1,000,000 new ordinary shares in the capital of IES at an issue price of S\$1.00 per new share, representing a total subscription price of S\$1,000,000, to the Company (“**New Share Issuance**”).

The New Share Issuance has been made pursuant to the capitalisation of an existing intercompany advance of S\$900,000 owed to the Company by IES (“**Debt Capitalisation**”) and the payment in cash of S\$100,000 for the subscription by the Company to IES (“**Cash Subscription**”).

Following the New Share Issuance, the issued and paid-up share capital of IES has changed as follows:

	Before the New Share Issuance	After the New Share Issuance
Number of issued shares of IES	1,000,000	2,000,000
Issued and paid-up share capital of IES	S\$1,000,000	S\$2,000,000
Shareholding interest of the Company in IES	100%	100%

The rationale for increasing the issued and paid-up share capital of IES is to strengthen the financial position of IES.

The Cash Subscription is funded by internal resources of the Company. The New Share Issuance, Debt Capitalisation and Cash Subscription are not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Company and the Group for the current financial year ending 31 December 2024.

None of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the New Share Issuance, Debt Capitalisation and Cash Subscription, save for their respective shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Sandra Liz Hon Ai Ling
Executive Director & Chief Executive Officer
2 October 2024

*This announcement has been prepared by Annica Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”) in accordance with Rule 226(2)(b) of 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 correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone: (65) 6636 4201.