

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

- (A) GRANT OF AWARDS AND ISSUANCE OF NEW SHARES PURSUANT TO THE ANNICA PERFORMANCE SHARE PLAN; AND  
(B) GRANT OF OPTIONS PURSUANT TO THE ANNICA EMPLOYEE SHARE OPTION SCHEME

*Unless otherwise defined herein or the context otherwise requires, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Company's circular to Shareholders dated 18 August 2016.*

The board of directors (the "**Board**") of Annica Holdings Limited (the "**Company**") wishes to announce the following:

**(A) GRANT OF AWARDS AND ISSUANCE OF NEW SHARES PURSUANT TO THE ANNICA PERFORMANCE SHARE PLAN**

The Board is pleased to announce that pursuant to the Annica Performance Share Plan ("**Share Plan**"), the Company has on 27 December 2018 granted share awards ("**Awards**") consisting of 1,529,667,781 Shares, the details of which are as follows:

| (a) Date of grant of Awards                                                                                                       | 27 December 2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |                            |                        |               |                                |            |                    |            |             |            |                  |            |  |                      |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|----------------------------|------------------------|---------------|--------------------------------|------------|--------------------|------------|-------------|------------|------------------|------------|--|----------------------|
| (b) Number of Shares comprised in the Awards granted to each Director and controlling shareholders (and each of their associates) | <p>1,365,774,805 Shares from the total 1,529,667,781 Shares under the Awards were granted to the following Directors under the Share Plan:</p> <table><thead><tr><th><u>Name of Directors</u></th><th><u>No. of Share Awards</u></th></tr></thead><tbody><tr><td>Sandra Liz Hon Ai Ling</td><td>1,092,619,845</td></tr><tr><td>Nicholas Jeyaraj s/o Narayanan</td><td>81,946,488</td></tr><tr><td>Ong Su Aun Jeffrey</td><td>81,946,488</td></tr><tr><td>Su Jun Ming</td><td>54,630,992</td></tr><tr><td>Adnan Bin Mansor</td><td>54,630,992</td></tr><tr><td></td><td><u>1,365,774,805</u></td></tr></tbody></table> <p>No Share Awards were granted to any of the controlling shareholders (or their associates).</p> <p>A further 163,892,976 Shares under the Share Awards were awarded to senior management and other employees of the Company on the same terms herein.</p> | <u>Name of Directors</u> | <u>No. of Share Awards</u> | Sandra Liz Hon Ai Ling | 1,092,619,845 | Nicholas Jeyaraj s/o Narayanan | 81,946,488 | Ong Su Aun Jeffrey | 81,946,488 | Su Jun Ming | 54,630,992 | Adnan Bin Mansor | 54,630,992 |  | <u>1,365,774,805</u> |
| <u>Name of Directors</u>                                                                                                          | <u>No. of Share Awards</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                          |                            |                        |               |                                |            |                    |            |             |            |                  |            |  |                      |
| Sandra Liz Hon Ai Ling                                                                                                            | 1,092,619,845                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                          |                            |                        |               |                                |            |                    |            |             |            |                  |            |  |                      |
| Nicholas Jeyaraj s/o Narayanan                                                                                                    | 81,946,488                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                          |                            |                        |               |                                |            |                    |            |             |            |                  |            |  |                      |
| Ong Su Aun Jeffrey                                                                                                                | 81,946,488                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                          |                            |                        |               |                                |            |                    |            |             |            |                  |            |  |                      |
| Su Jun Ming                                                                                                                       | 54,630,992                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                          |                            |                        |               |                                |            |                    |            |             |            |                  |            |  |                      |
| Adnan Bin Mansor                                                                                                                  | 54,630,992                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                          |                            |                        |               |                                |            |                    |            |             |            |                  |            |  |                      |
|                                                                                                                                   | <u>1,365,774,805</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                          |                            |                        |               |                                |            |                    |            |             |            |                  |            |  |                      |
| (c) Market price of the Shares on the date of grant                                                                               | S\$0.001                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                          |                            |                        |               |                                |            |                    |            |             |            |                  |            |  |                      |
| (d) Vesting period of the Awards                                                                                                  | The Shares allocated under the Share Plan shall vest immediately on 27 December 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                          |                            |                        |               |                                |            |                    |            |             |            |                  |            |  |                      |

The Board also wishes to announce that the Company has today allotted 1,529,667,781 Shares (the "**New Shares**") to the Eligible Persons, pursuant to the vesting of the Awards in accordance with the terms of the Share Plan.

The New Shares issued *rank pari passu* in all respects with the existing shares of the Company.

Following the issue of the New Shares, the total number of issued and paid-up ordinary shares of the Company has increased from 14,645,099,267 to 16,174,767,048 Shares.

The New Shares are expected to be listed and quoted on the Singapore Exchange Securities Trading Limited on or around 31 December 2018.

**(B) GRANT OF OPTIONS PURSUANT TO THE ANNICA EMPLOYEE SHARE OPTION SCHEME**

The Board is pleased to further announce that pursuant to the Annica Employee Share Option Scheme ("**Option Scheme**"), the Company has on 27 December 2018 granted share options ("**Options**") consisting of 42,500,000 Shares, the details of which are as follows:

|                                                                                                                                    |                                                                                                                                                                                                                                                       |
|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Date of grant of Options                                                                                                       | 27 December 2018                                                                                                                                                                                                                                      |
| (b) Exercise Price of Options granted                                                                                              | S\$0.001 per Share                                                                                                                                                                                                                                    |
| (c) Number of Shares comprised in the Options granted                                                                              | 42,500,000                                                                                                                                                                                                                                            |
| (d) Number of Shares comprised in the Options granted to each Director and controlling shareholders (and each of their associates) | None                                                                                                                                                                                                                                                  |
| (e) Market Price of the Shares on the Date of Grant                                                                                | S\$0.001                                                                                                                                                                                                                                              |
| (f) Validity period of the Options                                                                                                 | 28 December 2019 – 27 December 2028 (both dates inclusive)<br><br>Options shall only be exercisable after the 1 <sup>st</sup> anniversary from the Date of Grant and shall be exercised before the 10 <sup>th</sup> anniversary of the Date of Grant. |

By Order of the Board

Sandra Liz Hon Ai Ling  
Executive Director and Chief Executive Officer

27 December 2018

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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 SGX-ST Listing Manual Section B: Rules of Catalist.*

*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 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](mailto:bernard.lui@morganlewis.com)*