ANCHOR RESOURCES LIMITED
(Company Registration No.: 201531549N)
(Incorporated in the Republic of Singapore on 12 August 2015)

CHANGES TO EXECUTIVE OFFICERS OF THE COMPANY

The Board of Directors (the "**Board**") of Anchor Resources Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce the following changes with effect from 31 October 2018:

(A) APPOINTMENT OF HEAD OF OPERATIONS

Mr Teoh Yee Kian ("**Mr Teoh**") has been appointed as Head of Operations of the Company.

The detailed template announcement pursuant to Rule 704(6) of the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**"), containing the particulars of Mr Teoh has been released separately today via the SGXNet.

(B) CESSATION OF CHIEF FINANCIAL OFFICER

Ms Ooi Hooi Kiang ("**Ms Ooi**") has ceased her appointment as Chief Financial Officer of the Company to pursue personal interests and other opportunities. However, Ms Ooi will continue to be engaged as an external consultant to the Group for a transitional period until 30 April 2019 to facilitate and advise on the financial matters of the Group during such transitional period. In connection with her engagement as external consultant to the Group, Ms Ooi has entered into a consultancy agreement with the Company.

The Board would like to express its appreciation to Ms Ooi for her contribution as Chief Financial Officer of the Company.

The detailed template announcement containing the particulars of Ms Ooi pursuant to Rule 704(6) of the Catalist Rules in relation to her cessation has been released separately today via the SGXNet.

The Company is in the process of seeking a suitable candidate to fill the position of Chief Financial Officer and will make the further announcement once the suitable candidate is identified. During this period, a senior finance personnel will oversee the finance operations of the Group under the supervision of the Managing Director.

(C) CESSATION OF GENERAL MANAGER

Mr Fan Ngee Shin ("**Mr Fan**") has ceased his appointment as General Manager of the Company as he has decided to go into semi-retirement and to pursue personal interests. However, Mr Fan will continue to provide technical advice to the Group as an external consultant for an initial one-year term, which may be extended at the mutual agreement of Mr Fan and the Company. In connection with his engagement as external consultant to the Group, Mr Fan has entered into a consultancy agreement with the Company.

The Board would like to express its appreciation to Mr Fan for his contribution as General Manager of the Company.

The detailed template announcement containing the particulars of Mr Fan pursuant to Rule 704(6) of the Catalist Rules in relation to his cessation has been released separately today via the SGXNet.

By Order of the Board
ANCHOR RESOURCES LIMITED

Lim Chiau Woei
Managing Director

31 October 2018

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*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. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 in this announcement.

The contact person for the Sponsor is Mr Alvin Soh, Head of Catalist Operations, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.