

## ANNICA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198304025N)

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### TERM SHEET BETWEEN HT ENERGY (S) SDN BHD AND H2U POWER TECH PTY LTD - UPDATE

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Reference is made to the Company's announcements made on 8 March 2021 and 11 March 2021 in relation to, *inter alia*, the binding term sheet dated 8 March 2021 (the "**Term Sheet**") entered between HT Energy (S) Sdn Bhd and H2U Power Tech Pty Ltd (the "**Earlier Announcements**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed to them in the Earlier Announcements.

The Board wishes to inform shareholders that the parties to the Term Sheet are still in the midst of negotiating the terms of the Definitive Licence Agreement and are currently exchanging further information in relation to the Solar H-2 Power System as part of the due diligence process. Notwithstanding the delay, the parties remain keen to pursue this collaboration and will be working closely to finalise the Definitive Licence Agreement as soon as practicable.

The Company will make the relevant update announcements in compliance with the Catalist Rules to inform shareholders of any updates or developments in due course, if any, including the entering into of the Definitive Licence Agreement.

By Order of the Board

Sandra Liz Hon Ai Ling  
Executive Director and Chief Executive Officer

5 May 2021

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*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

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