

ANNICA HOLDINGS LIMITED

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

UPDATES ON THE PILOT PROJECT

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) wishes to provide a further update to its annual report for the financial year ended 31 December 2019 (“**AR2019**”) and the earlier announcement made on 6 September 2019 in relation to the Pilot Project between HTES and the State Health Department (the “**6 September Announcement**”). All capitalised terms used and not defined herein shall have the same meanings given to them in the 6 September Announcement.

As previously disclosed in AR2019, the Power Module arrived at the Pilot Project site in mid-February 2020. However, due to the adverse weather and the imposition of the Movement Control Order (“**MCO**”) in Malaysia, the installation of the Solar Photovoltaic (“**Solar PV**”) panel was delayed.

The Project Team is currently preparing for the resumption of work at the Pilot Project site post Conditional Movement Control Order (“**CMCO**”) in Malaysia, and work is scheduled to re-commence in mid-June 2020. We have obtained the verbal approval of the relevant authorities to commence work on the aforesaid schedule based on the Standard Operating Procedures and Work Plan submitted to, and which are currently pending official approval from, the said authorities. The remaining work includes the Solar PV panel installation, the testing and commissioning of Power Module Cahya Suria 1 (“**PMCS1**”) and operator training. The foregoing is scheduled to take 3-4 weeks for completion, subject to weather conditions.

While it was mentioned in AR2019 that the Pilot Study was expected to commence in the second quarter of 2020, the circumstances arising from the COVID-19 pandemic has shifted the timelines further back. As such, the Pilot Study is expected to commence only in July 2020 and run for 3 months. A copy of the revised timeline for the milestones under the Pilot Project is attached to this Announcement.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

9 June 2020

*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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