**ANCHOR RESOURCES LIMITED**
(Company Registration No.: 201531549N)
(Incorporated in the Republic of Singapore)

## (A) REPAYMENT OF BONDS TO CERTAIN INVESTORS

## (B) UPDATE ON USE OF PLACEMENT PROCEEDS

### (A) REPAYMENT OF BONDS TO CERTAIN INVESTORS

*Unless otherwise defined, all capitalised terms used in this Section A shall have the meanings ascribed to them in the announcements dated 29 March 2018, 11 December 2018 and 3 April 2019 (the "**Previous Announcements**") by Anchor Resources Limited (the "**Company**").*

Further to the Previous Announcements, the board of directors (the "**Board**") of the Company wishes to update the Company's shareholders that the Company has, on 3 May 2019, made repayment of bonds issued to certain investors in the following manner:

(a) the Company has fully redeemed the Remaining Bonds[1] issued to Mr Tan Ong Huat for the sum of S$1,689,479 (being 100.00% of its principal amount, together with all accrued and unpaid interest thereon in respect of the period for which the maturity of the Remaining Bonds is extended);

(b) pursuant to the terms of repayment of the First Tranche Bonds issued to Mr Tan Beng Kiat, the Company has made an aggregate payment of S$381,250 to Mr Tan Beng Kiat (being the principal and accrued interest agreed upon by the parties in respect of the period for which the repayment date for the Amount Due is extended); and

(c) pursuant to the terms of repayment of the First Tranche Bonds issued to Mr Koh Kai Jok, the Company has made an aggregate payment of S$381,250 to Mr Koh Kai Jok (being the principal and accrued interest agreed upon by the parties in respect of the period for which the repayment date for the Amount Due is extended).

The Company has funded the redemption of the Remaining Bonds through the proceeds from the April Placement (as defined below) and internal resources of the Company, while the redemption of the First Tranche Bonds was funded entirely by the proceeds from the April Placement. Further details on the use of proceeds from the April Placement are set out in Part B below.

### (B) UPDATE ON USE OF PLACEMENT PROCEEDS

*Unless otherwise defined, all capitalised terms used in this Section B shall have the meanings ascribed to them in the Placement Announcements (as defined below).*

The Board refers to:

(a) the announcements dated 12 December 2018, 16 January 2019, 17 January 2019 and 9 April

[1] Being the remaining 50% of the principal amount of the Second Tranche Bonds not exchanged pursuant to a guaranteed subscription agreement dated 3 April 2019.

2019 in respect of the proposed placement of 43,478,261 new ordinary shares in the issued and paid-up share capital of the Company to Ms Gao Jingxian (the "**December Placement**"), pursuant to which net proceeds of approximately S$920,000 (or gross proceeds of approximately S$1,000,000) were raised (the "**December Proceeds**"); and

(b) the announcements dated 9 April 2019, 23 April 2019 and 2 May 2019 in respect of the proposed placement of 143,790,838 new ordinary shares in the issued and paid-up share capital of the Company to certain subscribers (the "**April Placement**"), pursuant to which net proceeds of approximately S$2,150,000 (or gross proceeds of approximately S$2,200,000) were raised (the "**April Proceeds**", together with the December Proceeds, the "**Proceeds**"),

(collectively, the "**Placement Announcements**").

The Company would like to provide an update on the use of the Proceeds as at the date of this announcement, as follows:

| Use of Proceeds | Amount Allocated S$'000 | Amount Utilised S$'000 | Balance S$'000 |
|---|---|---|---|
| **December Proceeds** | | | |
| General working capital[(1)] | 920 | 920 | 0 |
| **April Proceeds** | | | |
| Repayment of First Tranche Bonds | 762.5 | 762.5 | 0 |
| Repayment of Remaining Bonds | 1,387.5 | 1,387.5 | 0 |
| **Total** | **3,070** | **3,070** | **0** |

**Note:**

(1) For general corporate and administrative expenses.

The use of the Proceeds from the December Placement and April Placement as disclosed above is in accordance with the intended use of proceeds as disclosed in the Placement Announcements.

**By Order of the Board**
**ANCHOR RESOURCES LIMITED**

Dr Wilson Tay Chuan Hui
Lead Independent Director and Non-Executive Chairman

3 May 2019

---

*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. The Sponsor has also not drawn on*

*any specific technical expertise in its review 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 Ms Lam Siew Hwa, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*