

ANNICA HOLDINGS LIMITED

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

SUBSCRIPTION OF SHARES IN HT ENERGY (S) SDN BHD BY THE MAJORITY SHAREHOLDER – FURTHER EXTENSION OF SUBSCRIPTION DATE

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) wishes to provide a further update to its earlier announcement made on 31 March 2020 in relation to the proposed subscription of 301,837 ordinary shares at RM1.00 each in the capital of HTES for a total subscription price of RM301,837 (the “**Subscription Price**”) by Muhammad Hatta Bin Sukarni (the “**Majority Shareholder**”) pursuant to the Letter of Undertaking provided by the Majority Shareholder to HTES and the Company (the “**31 March Announcement**”). Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed to them in the 31 March Announcement.

The Federal Government of Malaysia has announced on 10 May 2020 that it would be further extending the conditional movement control orders implemented on 18 and 25 March 2020, 10 April 2020 and 23 April 2020 by four (4) weeks until 9 June 2020 (the “**Conditional MCO**”). In view of the fact that the Conditional MCO will only be lifted on 9 June 2020, and the expectation of post-COVID19 economic recovery to be slow, the Majority Shareholder has on 31 May 2020 informed the Company that he may require a further 4-5 months from the date of this announcement, to fully settle the Outstanding Subscription Price. As at the date of this announcement, RM205,367 of the Subscription Price inclusive of interest remains outstanding (the “**Outstanding Subscription Price**”) from the Majority Shareholder. The Board has considered the Majority Shareholder’s continuous effort and commitment on his undertaking and the COVID-19 pandemic’s impact on the economy in the immediate term, and has agreed to the Majority Shareholder’s request.

None of the Directors and, to the best of the Directors’ knowledge, none of the substantial shareholders of the Company, have an interest, direct or indirect, in the Subscription Agreement, the Letter of Undertaking, the Supplemental Letter or the Second Supplemental Letter, or any amendment thereto (other than arising from their shareholdings in the Company, if any). The Company will make the necessary announcements as appropriate or when there are further developments on the same.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

31 May 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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