

ANNICA HOLDINGS LIMITED

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

TERMINATION OF MEMORANDUM OF UNDERSTANDING BETWEEN HT ENERGY (S) SDN. BHD. AND HEC-TINA, INC.

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement dated 27 April 2017 (the “**Announcement**”) in relation to the MOU entered into between the Company’s associated company, HT Energy (S) Sdn. Bhd. (“**HTES**”) and HEC-TINA, Inc. (“**HEC-Tina**”).

All capitalised terms used and not defined herein shall have the same meanings given to them in the Announcement.

The Board wishes to announce that HTES and HEC-Tina have today, mutually agreed to terminate the MOU, as they have been unable to reach an agreement on the commercial terms for the implementation of the Project and the Pilot Project despite good efforts from both parties to do so. Notwithstanding the termination, the Group continues to see the business potential in Sarawak and has been pursuing other collaboration opportunities for the region. The Company will make the relevant update announcements in compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B:Rules of Catalist (“**Catalist Rules**”) to inform Shareholders of any updates or developments in due course.

As the MOU is non-binding (save for terms relating to confidentiality, governing law and third-party rights), termination of the MOU will not have any financial impact on the Group.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

1 June 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Continuing Sponsor, Stamford Corporate Services Pte. Ltd. (“**Sponsor**”), for compliance with the relevant rules of the Catalist Rules.*

The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by 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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