

ANNAIK LIMITED

(Company Registration No. 197702066M)
(Incorporated in the Republic of Singapore)

TERMINATION OF THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 102,622,800 NEW ORDINARY SHARES IN THE ISSUED SHARE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.07 FOR EACH RIGHTS SHARE, ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING ORDINARY SHARES IN THE ISSUED SHARE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE RIGHTS ISSUE BOOKS CLOSURE DATE (AS DEFINED BELOW), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

The Board of Directors (the "**Board**") of AnnAik Limited (the "**Company**") refers to the announcement made by the Company on 24 August 2015 in relation to the Proposed Rights Issue.

The Board wishes to announce that the Company has decided not to proceed with the Proposed Rights Issue after taking into consideration the recent weak and uncertain market conditions associated with the slowdown in the global economy, in particular the local and Chinese economy where the Company's main distribution and environmental businesses operate in.

The Company will keep its shareholders informed of any other fund raising initiatives in due course and announcements will be made as and when appropriate.

BY ORDER OF THE BOARD

Ng Kim Keang
Director
2 October 2015