

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

EXTENSION OF DATE FORREDEMPTION OF THE REDEEMABLE CONVERTIBLE BONDS

1. INTRODUCTION

Further to the Company's announcements on 31 July 2015, 29 December 2015 and 30 December 2015 ("**Prior Announcements**"), the Board wishes to announce that the Company has, on 13 March 2018, agreed in writing with Premier Equity Fund Sub Fund F ("**Subscriber**") and Value Capital Asset Management Private Limited (the "**Manager**") (together, the "**Parties**") to amend the terms of the subscription agreement dated 31 July 2015 entered into between the Parties ("**Subscription Agreement**") to extend the date for redemption of the RCBs.

Terms used and not defined herein shall bear the same meanings as ascribed to them in the Prior Announcements.

2. EXTENSION OF REDEMPTION DATE

The Parties have agreed in writing that the date for redemption of the RCBs will be extended up to 31 March 2019 ("**Extended Redemption Date**"), in order to improve the short-term cash flow of the Company.

Accordingly, unless previously redeemed, converted or purchased and cancelled as provided in the terms and conditions of the RCBs, the Company will, on the date falling on the Extended Redemption Date, redeem the Bonds at a redemption amount being 100% of the principal amount of the Bonds on the Extended Redemption Date.

For the avoidance of doubt, the Conversion Period of the RCBs under Condition 8.1 (i.e. the last day on which the Subscriber shall be permitted to convert the RCBs) shall not be correspondingly extended and shall, as per the Subscription Agreement, terminate one (1) week prior to the Maturity Date. As the Maturity Date falls on 30 December 2018, the end of the Conversion Period shall remain as 24 December 2018.

Save as set out above, all other terms of the Subscription Agreement continue to be in full force and effect and binding on the parties thereto.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

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 or any amendment thereto (other than arising from their shareholdings in the Company, if any).

4. DIRECTORS RESPONSIBILITY STATEMENT

The Board collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the transactions set out in this announcement and the Group, and the Board is not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Board has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

10 April 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 Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

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 accuracy, completeness or correctness of any of the statements or opinions made or reports contained in this announcement.

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