



ANAN INTERNATIONAL LIMITED
(Incorporated in Bermuda)
(Company Registration no. 35733)

ENTRY INTO INTERESTED PERSON TRANSACTIONS PURSUANT TO CHAPTER 9 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as in the Company's announcement dated 16 June 2021 (the "IPT Announcement").

1. INTRODUCTION

The Board of Directors (the "**Board**") of AnAn International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the IPT Announcement and the interested person transactions defined therein as the AAG Loans and the Rompetrol Loan.

The Board wishes to announce as an update to the IPT Announcement that in addition to the AAG Loans and Rompetrol Loan, the Company has entered into the following interested person transactions pursuant to Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST Listing Manual**"):

- (a) an increase in capital of the Company's wholly-owned indirect subsidiary, Shanghai Dajiang Shenyuan Equity Investment Fund Management Co. Ltd. ("**Shanghai Dajiang**") through a capital injection by HKCEFS, a wholly-owned subsidiary of the Company (the "**Capital Injection**"); and
- (b) a trust arrangement whereby HKCEFS will hold monies on trust for AAG (the "**Trust Arrangement**").

Under Rule 905(2) of the SGX-ST Listing Manual, if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets, the Company must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year. It is further provided in Rule 908(1) of the SGX-ST Listing Manual that transactions between (a) an entity at risk and a primary interested person and (b) an entity at risk and an associate of that primary interested person, are deemed to be transactions between an entity at risk with the same interested person.

2. DETAILS OF THE INTERESTED PERSON TRANSACTION

The Capital Injection

HKCEFS has injected US\$400,000 into Shanghai Dajiang, thereby increasing the capital of Shanghai Dajiang from US\$2,650,000 to US\$3,050,000 on 27 September 2021. The Capital Injection will allow Shanghai Dajiang to capitalize on potential business opportunities in the People's Republic of China (PRC) as the Group continues to pursue and explore further opportunities in the PRC.

Under Rule 904 of the SGX-ST Listing Manual, HKCEFS is an entity at risk as it is a wholly-owned subsidiary of the Company, and Shanghai Dajiang is an interested person as it is an

associate of AAG, a controlling shareholder of the Company¹. Accordingly, the Capital Injection would constitute interested person transactions for the purposes of Chapter 9 of the SGX-ST Listing Manual.

The Trust Arrangement

HKCEFS will hold an amount of US\$510,216.23 on trust for AAG pursuant to a Deed of Trust dated 2 September 2021. The monies held pursuant to the Trust Arrangement will be paid out to recipients as stated in the relevant written request provided by AAG.

Under Rule 904 of the SGX-ST Listing Manual, HKCEFS is an entity at risk as it is a wholly-owned subsidiary of the Company, and AAG is an interested person as it is a controlling shareholder of the Company. Accordingly, the Trust Arrangement would constitute an interested person transaction for the purposes of Chapter 9 of the SGX-ST Listing Manual.

3. TOTAL VALUE OF THE INTERESTED PERSON INTRANSACTIONS WITH THE SAME INTERESTED PERSON FOR THE FINANCIAL YEAR ENDING 2021

Given that AAG as controlling shareholder of the Company is a primary interested person (as defined under Rule 904(4B) of the SGX-ST Listing Manual), AAG and its associates (including Shanghai Dajiang, Rompetrol and HKCEFS) (collectively, the “**Interested Persons**”, and each an “**Interested Person**”) are treated as the same Interested Person and transactions entered into between the Group and such Interested Persons during the same financial year are aggregated in determining whether the designated financial thresholds under Rule 905(2) of the SGX-ST Listing Manual are triggered.

Information of the interested persons transactions entered into between the Group and the same interested person as described in the foregoing paragraph for the financial year ending 2021, are set out below:

| Name of Interested Person | Name of Interested Person Transaction | Aggregate Value (including interest payable on the loan) (USD) (2 d.p.) |
|----------------------------------|--|--|
| AAG | (i). AAG Loans | (i). 981,841.11 ² |
| | (ii) Trust Arrangement | (ii) 510,216.23 |
| Rompetrol | Rompetrol Loan | 747,841.59 |
| Shanghai Dajiang | Capital Injection | 400,000.00 |
| Total: | | 2,639,898.93 |

Based on the latest audited consolidated financial statements of the Company for the financial year ended 31 December 2017, and based on the latest unaudited financial statements of the Company as at 30 June 2021, the Group’s latest audited net tangible assets (the “**Audited NTA**”) is approximately USD84,396,000 and the Group’s latest unaudited net tangible assets is USD54,412,000 (the “**Unaudited NTA**”), respectively.

¹ Under Rule 904 of the SGX-ST Listing Manual, HKCEFS is at the same time an interested person as it is also an associate of AAG, while Shanghai Dajiang is at the same time an entity at risk as it is an indirect subsidiary of the Company.

² This amount is different from the sum of USD 1,080,915.28 announced in the IPT Announcement as a loan in the amount of USD 99,074.17 was eventually not paid out by HKCEFS to AAG.

The aggregate value of all interested person transactions (excluding transactions that are less than S\$100,000) entered into between the Group and the same interested person (as described above) for the financial year ending 2021 is approximately USD2,639,898.93. This represents approximately 3.13% of the Group's Audited NTA and 4.85% of the Group's Unaudited NTA.

As the aggregate value of the interested person transactions mentioned in the foregoing paragraph does not exceed 5% of the Group's Audited NTA or Unaudited NTA, no Shareholders' approval is required to be sought for the Capital Injection and the Trust Arrangement.

Save as the above, there are no other interested person transactions to be entered into between the Group and AAG and its associates for the financial year ending 2021.

4. STATEMENT OF THE AUDIT COMMITTEE

The Audit Committee of the Company had reviewed the Capital Injection and the Trust Arrangement, and is of the view that the Capital Injection and the Trust Arrangement are not prejudicial to the interests of the Company and its minority shareholders.

5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER

Save as disclosed herein, none of the other Directors or controlling shareholder(s) of the Company has any interest, direct or indirect (other than through their respective shareholders in the Company), in the Capital Injection and the Trust Arrangement.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors 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 Capital Injection and the Trust Arrangement, and the Directors are 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 Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Announcement in its proper form and context.

**For and on Behalf of the Board of
AnAn International Limited**

Shirley Tan
Company Secretary
27 September 2021