

ANNICA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198304025N)

INCORPORATION OF SUBSIDIARY

The board of directors (the "**Board**") of Annica Holdings Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that the Company through its wholly-owned subsidiary Industrial Engineering Systems Pte Ltd ("**IES**"), has incorporated a subsidiary in Malaysia and the details of the newly-incorporated subsidiary ("**New Subsidiary**") are as follows:

Name of New Subsidiary	:	IES Engineering Systems Sdn. Bhd.
Date of incorporation	:	5 December 2019
Issued and paid-up share capital	:	RM1,000.00, comprising of 1,000 ordinary shares of RM1.00 each (each a " Share ")
Shareholding held by IES	:	1,000 Shares, representing 100% of the total issued and paid up share capital of the New Subsidiary
Principal activities	:	<ol style="list-style-type: none">1. Process and Industrial Plant Engineering Design and Consultancy Services2. Wholesale Trade of a Variety of Goods without a Dominant Product

IES is a control systems integrator that specialises in the supply, design & engineering, manufacturing, assembly, testing and commissioning of custom-made solutions for offshore industries.

The New Subsidiary will act as the local arm of IES for the supply and installation of these solutions, and also to provide better sale and after sales services, to our clients in Malaysia.

The incorporation of the New Subsidiary was funded through internal resources and is not expected to have any significant effect on the consolidated net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 December 2019.

None of the Directors or substantial shareholders of the Company has an interest, direct or indirect, in the above transaction, other than through their respective shareholdings in the Company.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

5 December 2019

*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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