

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

RECEIPT OF NOTICE OF DEFAULT BY INDUSTRIAL POWER TECHNOLOGY PTE. LTD.

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) wishes to announce that on 12 May 2015, the Company was notified by Industrial Power Technology Pte. Ltd. (“**Industrial Power**”), a 60%-owned subsidiary of the Company, that it had received a notification of default letter in respect of the Design, Detailed Engineering, Supply, Construction, Commissioning and Testing of a Rubber Wood Fired Power Plant Contract between Industrial Power, together with its 49%-owned associated company, Industrial Power (Thailand) Co., Ltd, and Songkhla Biomass Company Limited (“**SKB Project**”) on the delay in the completion of the SKB Project (“**SKB Matter**”).

Considering the uncertainty arising from the significance of the SKB Matter, the Board has called for a trading halt of the shares of the Company commencing on 13 May 2015, 9 a.m. to allow time for the Company and Industrial Power to negotiate the SKB Matter with a view of an amicable resolution.

The Board will make further announcements updating the shareholders of the Company on the status of the SKB Matter before lifting of the trading halt, which is expected to last for 3 market days.

By Order of the Board
ANNICA HOLDINGS LIMITED

Edwin Sugiarto
Chairman and Executive Director

13 May 2015

*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 (the “**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. The Sponsor and the SGX-ST assume 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.

*The contact person for the Sponsor is Mr. Bernard Lui.
Tel: (65) 6389 3000 Email: Bernard.lui@stamfordlaw.com.sg*