

INCORPORATION OF A NEW WHOLLY-OWNED SUBSIDIARY AND INTERNAL TRANSFER OF SHARES WITHIN THE GROUP

1. INCORPORATION OF H2 ENERGY INTERNATIONAL PTE. LTD.

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 has incorporated a new direct wholly-owned subsidiary in Singapore on 12 October 2023.

Details of the subsidiary are as follows:

Name:	H2E International Pte. Ltd. (“ H2EI ”)
Country of incorporation:	Singapore
Issued and paid-up capital:	S\$1,000 comprising 1,000 ordinary shares
Shareholder:	Annica Holdings Limited (100%)
Principal activities:	(i) Investment holding (ii) Operation of Generation Facilities that Produce Electricity Energy (iii) Wholesale of Industrial Machinery, Equipment and Supplies

The incorporation of H2EI is funded through the internal resources of the Group and is not expected to have any material impact on the earnings per share or net tangible assets per share of the Company or the Group for the current financial year ending 31 December 2023.

As at the date of this announcement, the directors of H2EI are as follows:

- (i) Ms. Sandra Liz Hon Ai Ling (Executive Director and Chief Executive Officer of the Company);
- (ii) Mr. Lim In Chong (Non-Independent and Non-Executive Director of the Company); and
- (iii) Mr. Pek Seck Wei (director of certain subsidiaries of the Company, namely Industrial Engineering Systems Pte. Ltd., IES Engineering Systems Sdn. Bhd and Cahya Suria Energy Sdn. Bhd.).

Save as disclosed above, as at the date of this announcement, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of H2EI (other than through their respective shareholdings in the Company, if any).

2. TRANSFER OF SHARES IN CAHYA SURIA ENERGY SDN. BHD. TO H2EI

The Board further wishes to announce that the Company has transferred its entire shareholding comprising 10,000 ordinary shares in Cahya Suria Energy Sdn. Bhd. (“**CSE**”) to H2EI for an aggregate cash consideration of RM10,000 (the “**Transfer**”) on the date of this announcement.

Prior to the Transfer, CSE was a direct wholly-owned subsidiary of the Company. Following the Transfer, there will not be any change in the effective shareholding of the Company in CSE, and CSE will become an indirect wholly-owned subsidiary of the Company.

The Transfer is undertaken as part of an internal restructuring exercise and will streamline operations within the Group for greater administrative efficiency.

The Transfer is not expected to have any material impact on the earnings per share or net tangible assets per share of the Company or the Group for the current financial year ending 31 December 2023.

Save as disclosed above, as at the date of this announcement, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Transfer (other than through their respective shareholdings in the Company, if any).

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer
2 November 2023

*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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