

ANNICA HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198304025N)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 168,455,346 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.034 FOR EACH RIGHTS SHARE, ON THE BASIS OF SIX (6) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING SHARES IN THE CAPITAL OF THE COMPANY HELD BY ENTITLED SHAREHOLDERS AS AT THE RECORD DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (“RIGHTS ISSUE”)

- **UPDATE ON IRREVOCABLE UNDERTAKING PROVIDED BY MR. LIM IN CHONG**
 - **AMENDMENTS TO THE OFFER INFORMATION STATEMENT DATED 4 JUNE 2026**
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1. INTRODUCTION

1.1 The board of directors (“**Board**” or “**Directors**”) of Annica Holdings Limited (“**Company**”) refers to the Company’s:

- (a) announcement dated 10 March 2026 in relation to the Rights Issue;
- (b) circular to the shareholders of the Company dated 25 March 2026 in relation to, amongst others, the Rights Issue;
- (c) announcement dated 9 April 2026 in relation to the results of the extraordinary general meeting held on 9 April 2026;
- (d) announcement dated 5 May 2026 in relation to the receipt of the dealing in, listing of and quotation for, *inter alia*, the Rights Shares;
- (e) announcement dated 11 May 2026 in relation to the notice of the record date of the Rights Issue;
- (f) announcement dated 4 June 2026 in relation to the lodgement of the Offer Information Statement;
- (g) announcement dated 8 June 2026 in relation to the despatch of the notification letter of the Offer Information Statement and its accompanying documents; and
- (h) offer information statement dated 4 June 2026 in relation to the Rights Issue (“**Offer Information Statement**”), which was electronically disseminated by the Company on 4 June 2026.

1.2 Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Offer Information Statement.

2. UPDATE ON IRREVOCABLE UNDERTAKING PROVIDED BY MR. LIM IN CHONG

2.1 Following the determination of entitlements under the Rights Issue, the Company wishes to provide an update on the Irrevocable Undertaking provided by Mr. Lim In Chong in connection therewith (“**Mr. Lim**”).

2.2 As disclosed in the Offer Information Statement, Mr. Lim, a non-executive director and substantial shareholder of the Company, is one of the Undertaking Shareholders. As at the Latest Practicable Date and as at the Record Date, Mr. Lim held an aggregate of 9,350,778 Shares, representing approximately 6.66% of the Existing Share Capital of the Company.

- 2.3 Pursuant to the Rights Issue, Mr. Lim's full *pro rata* entitlement is 11,220,933 Rights Shares. In accordance with his Irrevocable Undertaking dated 10 March 2026, Mr. Lim has undertaken to subscribe for his full *pro rata* entitlement of 11,220,933 Rights Shares.
- 2.4 As at the Record Date, a portion of Mr. Lim's Shares was held through a Securities Account maintained with CDP, in respect of which his registered address was outside Singapore, and the balance of his Shares was held in his name in the Register of Members of the Company, in respect of which his registered address was in Singapore. Due to inadvertent oversight, Mr. Lim did not provide CDP with an address in Singapore for the service of notices and documents in connection with the Rights Issue at least three (3) Market Days prior to the Record Date. As a result, he was treated as a Foreign Shareholder for the purposes of the Rights Issue in respect of his Shares held through a Securities Account maintained with CDP and was therefore not entitled to receive any provisional allotment of Rights Shares in respect of such Shares. Consequently, Mr. Lim was provisionally allotted only 168,069 Rights Shares in respect of his Shares held in his name in the Register of Members of the Company, resulting in a shortfall of 11,052,864 Rights Shares from his full *pro rata* entitlement of 11,220,933 Rights Shares (the "**Shortfall Rights Shares**").
- 2.5 Notwithstanding the above, Mr. Lim remains fully committed to fulfilling his obligations under his Irrevocable Undertaking. Mr. Lim has entered into a side letter with the Company dated 15 June 2026 ("**Side Letter**") to supplement his Irrevocable Undertaking (with effect from the date of the Irrevocable Undertaking). Pursuant to the Side Letter, Mr. Lim has undertaken to apply for Excess Rights Shares in an amount equal to the Shortfall Rights Shares. Accordingly, as at the date of this announcement, pursuant to the Irrevocable Undertaking (as supplemented), Mr. Lim has undertaken to (a) subscribe for his *pro rata* entitlement of 168,069 Rights Shares in respect of his Shares held in scrip form (which registered address is in Singapore); and (b) apply for 11,052,864 Excess Rights Shares, such that his aggregate subscription for Rights Shares and Excess Rights Shares shall equal 11,220,933 Rights Shares, being his aggregate *pro rata* entitlement. To the extent that such Excess Rights Shares are allotted to him, his aggregate subscription for Rights Shares and Excess Rights Shares will be applied towards satisfying his obligations under his Irrevocable Undertaking. The Set-Off Arrangements in respect of the subscription monies payable by Mr. Lim remain in place on substantially the same terms as set out in his Irrevocable Undertaking.
- 2.6 Shareholders should note that the allocation of Excess Rights Shares is subject to the terms of the Rights Issue, the Offer Information Statement and applicable regulatory requirements. In the allotment of Excess Rights Shares, preference will be given to the Entitled Shareholders for the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board (including the Undertaking Shareholders), will rank last in priority for the rounding of odd lots and the allotment of Excess Rights Shares. As Mr. Lim is a Director of the Company, Mr. Lim will rank last in priority for the rounding of odd lots and the allotment of Excess Rights Shares. Accordingly, there can be no assurance that Mr. Lim will be allotted any or all of the Excess Rights Shares applied for by him.
- 2.7 Notwithstanding the foregoing, for the avoidance of doubt, (i) under the Minimum Subscription Scenario whereby none of the Entitled Shareholders (other than the Undertaking Shareholders) subscribes for their *pro rata* entitlements of Rights Shares under the Rights Issue; (ii) taking into consideration the Side Letter whereby Mr. Lim has undertaken to apply for Excess Rights Shares in an amount equal to the Shortfall Rights Shares; and (iii) based on the Existing Share Capital as at the Record Date, there would be no change to the number of Rights Shares that the Company would issue under the Minimum Subscription Scenario pursuant to the Rights Issue. Accordingly, there are no material changes to the Minimum Subscription Scenario, including the gross proceeds raised, as described in the Offer Information Statement.
- 2.8 The Board wishes to emphasise that the circumstances described above arose solely as a result of Mr. Lim being treated as a Foreign Shareholder in respect of his Shares held through CDP as at the Record Date and do not arise from any withdrawal of, or amendment to, the Irrevocable Undertaking by Mr. Lim, save for the arrangements set out in the Side Letter.

- 2.9 Save as disclosed in this announcement, all other terms of Mr. Lim's Irrevocable Undertaking and the Rights Issue remain unchanged and in full force and effect.

3. AMENDMENTS TO THE OFFER INFORMATION STATEMENT

- 3.1 In view of the foregoing, the Board wishes to notify the Shareholders of the following consequential amendments to the Offer Information Statement:

Definitions

- (a) That the existing definition of "Irrevocable Undertakings" at page 12 which reads as follows shall be deleted:

The irrevocable undertakings given by the Undertaking Shareholders to subscribe for their respective entitlements to the Rights Shares and/or Excess Rights Shares (if applicable) under the Rights Issue by way of the Set-Off Arrangements, each an "Irrevocable Undertaking"

Please refer to Part 10, paragraph 1(f) of the section entitled "Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018" of this Offer Information Statement for further details on the Irrevocable Undertakings

and be replaced with the following:

The irrevocable undertakings (as supplemented and modified from time to time) given by the Undertaking Shareholders in favour of the Company, to subscribe for their respective entitlements to the Rights Shares and/or Excess Rights Shares (as applicable) under the Rights Issue by way of the Set-Off Arrangements, each an "Irrevocable Undertaking"

Please refer to Part 10, paragraph 1(f) of the section entitled "Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018" of this Offer Information Statement for further details on the Irrevocable Undertakings

- (b) That the existing assumption (d) of the definition of "Maximum Subscription Scenario" and "Minimum Subscription Scenario" at pages 13 and 14 which read as follows shall be deleted:

the Undertaking Shareholders subscribe for their pro rata entitlements of Rights Shares by way of the Set-Off Arrangements in accordance with the respective Irrevocable Undertakings,

and be replaced with the following:

the Undertaking Shareholders subscribe for their pro rata entitlements of Rights Shares and/or Excess Rights Shares (as applicable) by way of the Set-Off Arrangements in accordance with the respective Irrevocable Undertakings,

Principal Terms of the Rights Issue

- (c) That the following paragraph under the sub-header "Irrevocable Undertakings" at page 24 which reads as follows shall be deleted:

Based on the Irrevocable Undertakings, the Undertaking Shareholders (who collectively hold 30,408,243 Shares, representing 21.66% of the existing issued and paid-up share capital of the Company), have undertaken to subscribe for an aggregate of 36,489,889 Rights Shares, being the aggregate of their respective pro rata

entitlements under the Rights Issue based on their actual post-Share Consolidation shareholdings as at the Latest Practicable Date. The details of the Irrevocable Undertaking are set out in Part 10, paragraph 1(f) of the section entitled “**Additional Information Required for Offer of Securities or Securities-Based Derivatives Contracts by Way of Rights Issue**” of this Offer Information Statement.

and be replaced with the following:

*Based on the Irrevocable Undertakings (where applicable, as supplemented), the Undertaking Shareholders (who collectively hold 30,408,243 Shares, representing 21.66% of the existing issued and paid-up share capital of the Company), have undertaken to subscribe for an aggregate of 36,489,889 Rights Shares, being the aggregate of their respective pro rata entitlements under the Rights Issue based on their actual post-Share Consolidation shareholdings as at the Latest Practicable Date. In the case of Mr. Lim, pursuant to his Irrevocable Undertaking (as supplemented), such subscription will be effected through (i) acceptance of his provisional allotment of 168,069 Rights Shares in respect of his Shares registered in his name in the Register of Members of the Company; and (ii) application for 11,052,864 Excess Rights Shares. The details of the Irrevocable Undertakings are set out in Part 10, paragraph 1(f) of the section entitled “**Additional Information Required for Offer of Securities or Securities-Based Derivatives Contracts by Way of Rights Issue**” of this Offer Information Statement.*

Take-over Limits

- (d) That the existing assumption (d) of the “Minimum Subscription Scenario” and the “Maximum Subscription Scenario” at pages 33 and 34, respectively, which read as follows shall be deleted:

the Undertaking Shareholders subscribe for their pro rata entitlements of Rights Shares by way of the Set-Off Arrangements in accordance with the respective Irrevocable Undertakings,

and be replaced with the following:

the Undertaking Shareholders subscribe for their pro rata entitlements of Rights Shares and/or Excess Rights Shares (as applicable) by way of the Set-Off Arrangements in accordance with the respective Irrevocable Undertakings,

Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-Based Derivatives Contracts) Regulations 2018

Part 4, paragraphs 3 and 4

- (e) That the existing note 1 at pages 42 and 43 which read as follows shall be deleted:

This amount will be set off against the subscription monies payable by the respective Undertaking Shareholders for their respective pro rata entitlements of Rights Shares pursuant to the Set-Off Arrangements.

and be replaced with the following:

This amount will be set off against the subscription monies payable by the respective Undertaking Shareholders for their respective pro rata entitlements of Rights Shares and/or Excess Rights Shares (as applicable) pursuant to the Set-Off Arrangements.

Part 10, paragraph 1(f)

- (f) That the narrative description of Mr. Lim's Irrevocable Undertaking at item (ii) of page 81 which reads as follows shall be deleted:

- (ii) *Mr. Lim holds an aggregate of 9,350,778 Shares, representing 6.66% of the Existing Share Capital;*

and be replaced with the following:

- (ii) *Mr. Lim holds an aggregate of 9,350,778 Shares, representing 6.66% of the Existing Share Capital.*

As at the Record Date, a portion of Mr. Lim's Shares was held through a Securities Account maintained with CDP, in respect of which his registered address was outside Singapore, and the balance of his Shares was held in his name in the Register of Members of the Company, in respect of which his registered address was in Singapore.

Pursuant to his Irrevocable Undertaking (as supplemented), Mr. Lim has undertaken to (a) subscribe for his pro rata entitlement of 168,069 Rights Shares arising from his Shares registered in his name in the Register of Members of the Company; and (b) apply for 11,052,864 Excess Rights Shares, such that his aggregate subscription for Rights Shares and Excess Rights Shares will equal his aggregate pro rata entitlement of 11,220,933 Rights Shares. The total subscription monies payable by Mr. Lim in respect of such Rights Shares and Excess Rights Shares shall be set off against the outstanding amount owing by the Company to Mr. Lim pursuant to the Set-Off Arrangements.

Shareholders should note that the allocation of Excess Rights Shares is subject to the terms of the Rights Issue and applicable regulatory requirements. As Mr. Lim is a Director of the Company, Mr. Lim will rank last in priority for the rounding of odd lots and the allotment of Excess Rights Shares, and accordingly, there can be no assurance that Mr. Lim will be allotted all of the Excess Rights Shares applied for by him;

- (g) That the reference of "11,220,933⁽⁴⁾" in the particulars of "Number of entitled Rights Shares" at the summary table at page 82 be deleted and replaced as "168,069⁽⁴⁾";
- (h) That a new row be inserted below the particulars of "Number of entitled Rights Shares" at the summary table at page 82 as follows:

<i>Number of Excess Rights Shares undertaken</i>	<i>Nil</i>	<i>11,052,864⁽⁴⁾</i>	<i>Nil</i>	<i>Nil</i>
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- (i) That the particulars of "Number of entitled Rights Shares undertaken" at the summary table at page 82 be deleted and replaced as "Total number of Rights Shares undertaken (including Excess Rights Shares, where applicable)";
- (j) That the existing note 4 at page 82 which reads as follows shall be deleted:

Mr. Lim has agreed that 100% of the subscription monies payable for his pro rata entitlements under the Rights Issue, will be set off against the sums owed by the Company to him in respect of interest-free advances and interest-bearing loan provided by Mr. Lim in his capacity as a Substantial Shareholder of the Company, for working capital purposes and his entitled remuneration as a Non-Independent and Non-Executive Director of the Company.

The shareholding of Mr. Lim as at the Latest Practicable Date differs slightly from the post-Share Consolidation shareholding disclosed in the Company's Circular to Shareholders dated 25 March 2026 and the irrevocable undertaking dated 10 March

2026 provided by Mr. Lim to the Company, due to the disregard of fractional entitlements arising from the implementation of the Share Consolidation in accordance with the terms thereof. Accordingly, the number of Rights Shares to which he is entitled has been adjusted correspondingly.

and be replaced with the following:

Mr. Lim has agreed that 100% of the subscription monies payable for his pro rata entitlements and his application for Excess Rights Shares under the Rights Issue, will be set off against the sums owed by the Company to him in respect of interest-free advances and interest-bearing loan provided by Mr. Lim in his capacity as a Substantial Shareholder of the Company, for working capital purposes and his entitled remuneration as a Non-Independent and Non-Executive Director of the Company.

The shareholding of Mr. Lim as at the Latest Practicable Date differs slightly from the post-Share Consolidation shareholding disclosed in the Company's Circular to Shareholders dated 25 March 2026 and the Irrevocable Undertaking dated 10 March 2026 provided by Mr. Lim to the Company, due to the disregard of fractional entitlements arising from the implementation of the Share Consolidation in accordance with the terms thereof. Accordingly, the number of Rights Shares to which he is entitled has been adjusted correspondingly.

- (k) That the existing paragraph at page 83 which reads as follows shall be deleted:

Pursuant to the Irrevocable Undertakings dated 10 March 2026 from the Undertaking Shareholders, who will be subscribing for their pro rata entitlements to the Rights Shares on the Record Date, each has irrevocably agreed and undertaken to the Company that, inter alia:

and be replaced with the following:

Pursuant to the Irrevocable Undertakings (as supplemented and modified from time to time) from the Undertaking Shareholders, who will be subscribing for their pro rata entitlements to the Rights Shares on the Record Date and/or Excess Rights Shares (as applicable), each Undertaking Shareholder has irrevocably agreed and undertaken to the Company that, inter alia:

- (l) That the following new sub-paragraph (iv) be inserted immediately after the sub-paragraph (iii) of the paragraph as set out and amended at item (k) above:

(iv) in the case of Mr. Lim, he will, no later than the last day of application and payment for Excess Rights Shares, apply for 11,052,864 Excess Rights Shares.

- (m) That the existing paragraph at page 84 which reads as follows shall be deleted:

As the Undertaking Shareholders will be subscribing for their pro rata entitlements to the Rights Shares via the Set-Off Arrangements, no cash payment will be required from the Undertaking Shareholders, and accordingly, no confirmation of financial resources will be provided by such Undertaking Shareholders.

and be replaced with the following:

As the Undertaking Shareholders will be subscribing for their pro rata entitlements to the Rights Shares and/or Excess Rights Shares (as applicable) via the Set-Off Arrangements, no cash payment will be required from the Undertaking Shareholders, and accordingly, no confirmation of financial resources will be provided by such Undertaking Shareholders.

3.2 The Board confirms that:

- (a) there is no change to the aggregate number of Rights Shares that Mr. Lim has undertaken to subscribe for (being 11,220,933 Rights Shares) or to the amount of the Set-Off Arrangements applicable to Mr. Lim's subscription monies; and
- (b) the aforementioned update on the Irrevocable Undertaking provided by Mr. Lim and the entry into the Side Letter, and consequently, the amendments described in this announcement do not have a material adverse impact on the Rights Issue or on the disclosures provided in the Offer Information Statement in connection with the Rights Issue.

3.3 Save as disclosed in this announcement, all other details set out in the Offer Information Statement remain unchanged.

A copy of the revised Offer Information Statement incorporating the amendments set out in this announcement is enclosed herein and is available on the website of SGXNet at <https://www.sgx.com/securities/company-announcements> and on the Company's corporate website at <https://www.annica.com.sg/>.

**BY ORDER OF THE BOARD
ANNICA HOLDINGS LIMITED**

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer
15 June 2026

This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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.

The contact person for the Sponsor is Ms. Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone: (65) 6636 4201.