

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

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**RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED  
REGARDING TRADING ACTIVITY**

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The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) refers to the queries from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 15 January 2016 (the “**SGX-ST queries**”) in connection with the recent unusual volume movements in the shares of the Company (the “**Shares**”) and wishes to respond to the SGX-ST queries as follows:

**SGX-ST Query 1:**

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalist Rules for further examples.

- If yes, the information shall be announced immediately.

**Company’s response:**

The Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, might explain the recent unusual volume movements in the Company’s Shares.

However, the Board wishes to highlight the following corporate actions recently undertaken by the Company:

1. The allotment and issuance of the Company’ Shares in relation to the Company’s circular dated 11 December 2015 on: (a) the issuance of up to S\$60,000,000 redeemable convertible bonds (the “**RCBs**”) to Premier Equity Fund Sub Fund F and the allotment and issuance of up to 24,000,000,000 conversion shares pursuant to the conversion of the RCBs; (b) possible transfer of controlling interest; and (c) the allotment and issuance of up to 400,000,000 consideration shares; and
2. The Company’s announcement dated 11 January 2016 on the conditional sale and purchase agreement dated 8 January 2016 entered into by the Company with Lukman Bin Muda in respect of the proposed acquisition of 350,000 ordinary shares in GPE Power Systems Sdn Bhd.

**SGX-ST Query 2:**

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

**Company’s response:**

In addition to the Company’s response to SGX-ST Query 1 above, the Company noted that Premier Equity Fund Sub Fund F, the subscriber of the RCBs and its manager, Value Capital Asset Management Private Limited, have sold the Company’s Shares in the open market. Please refer to the Company’s announcements dated 12, 14 and 15 January 2016.

Save for the above, the Company is not aware of any other possible explanation for the recent unusual volume movements in the Company’s Shares.

**SGX-ST Query 3:**

Can you confirm your compliance with the listing rules and, in particular, Catalist Rule 703?

**Company's response:**

The Board confirms that the Company is in compliance with the listing rules and, in particular, Catalist Rule 703.

The Board collectively and individually takes responsibility for the accuracy of the aforesaid responses to the SGX-ST queries and confirms after making all reasonable enquiries that, to the best of its knowledge and belief, these responses constitute full and true disclosure of all material facts about the recent unusual volume movements in the Company's Shares and the Board is not aware of any facts, the omission of which would make these responses misleading.

By Order Of the Board

Sandra Liz Hon Ai Ling  
Executive Director and CEO

15 January 2016

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*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 SGX-ST Listing Manual Section B: Rules of Catalist.*

*The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by 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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