

Ref: REG/LC/LC/SG/NOC2024080001

5 August 2024

**AnAn International Limited**

10 Anson Road  
#17-12 International Plaza  
Singapore 079903

**Attn: The Board of Directors**

Dear Sirs

**ANAN INTERNATIONAL LIMITED (THE “COMPANY”)**

**NOTICE OF COMPLIANCE: REQUIREMENT TO PERFORM QUARTERLY REPORTING OF UNAUDITED FINANCIAL STATEMENTS**

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1. Singapore Exchange Regulation (“**SGX RegCo**” or the “**Exchange**”) refers to:
  - (a) SGX RegCo’s announcement dated 9 January 2020 titled “*SGX RegCo adopts risk-based approach to quarterly reporting, mandates more robust disclosures on matters of high impact*”;
  - (b) SGXNet announcement dated 8 January 2019 (Announcement Reference No: SG181220XMET01DE) on the Extraordinary/Special General Meeting (the “**Proposed Change of Auditor from Ernst & Young LLP to Crowe Horwath First Trust LLP**”);
  - (c) SGXNet announcement dated 8 August 2019 (Announcement Reference No: SG190808OTHRVWN) on the Update on Application for Extension of Time to Hold AGM and Release Financial Results (the “**Extension of time dated 8 August 2019**”);
  - (d) SGXNet announcement dated 21 July 2020 (Announcement Reference No: SG200721OTHRV4DT) on the Update on Application for Extensions of Time (the “**Extension of time dated 21 July 2020**”); and
  - (e) SGXNet announcement dated 16 September 2021 (Announcement Reference No: SG210916XMETQNHJ) on the Extraordinary/Special General Meeting (the “**Proposed Change of Auditor from Crowe Horwath First Trust LLP to RT LLP**”);
  - (f) SGXNet announcement dated 24 April 2024 (Announcement Reference No: SG240424OTHR2UR5) on the Update on Application for Extension of Time to Hold AGM for Financial Year Ended 31 December 2023 (the “**Extension of time dated 24 April 2024**”).

## **Background**

2. On 9 January 2020, SGX RegCo announced the removal of the market capitalisation threshold as a basis for quarterly reporting (“QR”) of financial results. The amended rule 705(2) (the “**Amended Rule 705(2)**”) will take effect from 7 February 2020. Instead, SGX RegCo will take a risk-based approach and will require companies to do QR if (a) auditors have issued a qualified opinion, disclaimer of opinion or adverse opinion (collectively, “**modified opinions**”) or (b) companies that have a material uncertainty relating to going concern as highlighted by their auditors, both based on latest audited financial statements, to perform QR. In addition, SGX RegCo can also exercise our administrative powers to require QR for companies where we have regulatory concerns.
3. In this regard, the Company had been late in the holding of their AGMs and release of audited financial statements from FY2018 to FY2023 arising from the resignation of two different auditors, namely Ernst & Young LLP (“EY”) and Crowe Horwath First Trust LLP (“Crowe”), among others. Notwithstanding that the Company had obtained an unqualified opinion from RT LLP (“RT”) for its latest FY2023 financial statements, the Exchange remains concerned over the Company's poor corporate governance track record which included, among others, late disclosure of the Company's audited financial statements and the failure to hold its AGMs from FY2018 to FY2023 in a timely manner.

## **Exchange's Directive: Requirement to perform Quarterly Reporting**

4. For the purposes of ensuring that the market is fair, orderly and transparent, pursuant to Mainboard Rule 1405(1)(b), SGX RegCo requires the Company to continue to do QR in accordance with the requirements set out in the Amended Rule 705(2) on an ongoing basis. The grace period extended under amended Rule 705(2A) is not applicable on your company. For the avoidance of doubt, the Company will continue to report the next set of quarterly financial statements for Q2 ending Mar to Jun 2024 (“**QR Commencement Date**”) by 14 Aug 2024.
5. The Company will need to perform QR until further notice from SGX RegCo.
6. In the announcement of your quarterly results, please include a statement on the cover page that the QR announcement is mandatory, made pursuant to the Exchange's requirements, as required under Listing Rule 705(2C).
7. Please announce the Company's requirement to perform QR due to Regulatory Concerns and the QR Commencement Date through SGXNet immediately (before 7.30am on 6 August 2024).
8. Pursuant to Mainboard Rule 1405(4), failure to comply with the requirements in this notification shall be deemed as a contravention of the Listing Rules.

9. Please note that SGX RegCo reserves the right to take disciplinary action against the Company and / or Relevant Persons for breaches of the Listing Rules, including any failure to comply with the requirements imposed by the Exchange.

Yours faithfully

June Sim  
Managing Director  
Head, Listing Compliance  
Singapore Exchange Regulation