

ANNICA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198304025N)

2.0% REDEEMABLE CONVERTIBLE BONDS DUE 2018 WITH AN AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$60,000,000

- **ISSUANCE OF FIRST, SECOND, THIRD AND FOURTH SUB-TRANCHE OF THE TRANCHE 1 RCBs; AND**
 - **ALLOTMENT AND ISSUANCE OF 176,470,588 CONSIDERATION SHARES.**
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*Unless otherwise defined, all capitalised terms herein shall bear the same meaning ascribed to them in the circular dated 11 December 2015 issued by the Company (the “**Circular**”).*

1. The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) refers to:
 - A. the Company’s Circular dated 11 December 2015 in relation to: (a) the issuance of up to S\$60,000,000 redeemable convertible bonds to Premier Equity Fund Sub Fund F (the “**Subscriber**”) 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 (the “**Consideration Shares**”); and
 - B. the Company’s announcement dated 30 December 2015 in relation to the set-off of the loan against issuance of RCBs to the Subscriber (the “**Set-off Announcement**”),and wishes to announce that in accordance with the terms and subject to the conditions of the Subscription Agreement, the Company has:
 - i. issued the first, second, third and fourth sub-tranche of the Tranche 1 RCBs, with an aggregate principal amount of S\$2,000,000, to the Subscriber on 30 December 2015 (the “**301215 Tranche 1 RCBs**”); and
 - ii. allotted and issued 176,470,588 Consideration Shares at the issue price of S\$0.0017 per Consideration Share to the Subscriber on 30 December 2015.
2. The Consideration Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank pari passu in all respects with and carry all rights similar to existing shares of the Company.
3. Following the allotment and issuance of the Consideration Shares, the number of issued and paid-up ordinary shares of the Company has increased from 1,312,279,324 to 1,488,749,912.
4. The Consideration Shares are expected to be listed and quoted on the Catalist on or about 6 January 2016.
5. Out of the net proceeds of S\$2,000,000 from the issuance of the 301215 Tranche 1 RCBs, an amount of S\$1,698,795 will be utilised according to the terms of the Set-off and Termination Agreement as announced in the Set-off Announcement. The Company will make further announcements on the utilisation of the balance of proceeds of S\$301,205 from the issuance of the 301215 Tranche 1 RCBs as and when they are materially disbursed.

By Order Of the Board

Edwin Sugiarto
Chairman and Executive Director

30 December 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 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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