

ANNICA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198304025N)

THE DISPOSAL OF 350,000 ISSUED AND PAID UP ORDINARY SHARES IN THE SHARE CAPITAL OF GPE POWER SYSTEMS (M) SDN. BHD. – SALE OF CONTROLLED SHARES AND FURTHER CONTROLLED SHARES

1. INTRODUCTION

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) wishes to refer to the announcements made on 26 July 2018, 29 October 2018, 15 January 2019, 15 February 2019, 2 May 2019, 20 May 2019, 31 May 2019, 9 June 2019, 27 June 2019, 19 July 2019, 13 August 2019, 27 August 2019, 3 October 2019, 5 November 2019, 11 November 2019, 12 November 2019, 2 March 2020 and 9 March 2020 in relation to, *inter alia*:

- (a) the Sale and Purchase Agreement entered into between the Company and Chong Shin Mun (the “**Purchaser**”) on the disposal by the Company of its entire shareholding interest in GPE;
- (b) the Share Charge and Control Deed dated 27 June 2019 over 697,330,000 Controlled Shares (“**27 June 2019 Share Charge**”) and the Share Charge and Control Deed dated 9 March 2020 over 62,670,000 Further Controlled Shares (“**9 March 2020 Share Charge**”) entered into between the Company and the Purchaser; and
- (c) the Power of Attorney dated 27 June 2019 over the Controlled Shares and the Power of Attorney dated 9 March 2020 over the Further Controlled Shares granted by the Purchaser to the Company,

(the “**Earlier Announcements**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed to them in the Earlier Announcements.

2. THIRD TRANCHE CONSIDERATION – SALE OF CONTROLLED SHARES

As disclosed in the Company’s announcements on 13 August 2019, 27 August 2019, 3 October 2019, 26 November 2019 and 4 March 2020, the Purchaser had previously completed the transfer of an aggregate of 470,000,000 Controlled Shares under the 27 June 2019 Share Charge to Shamsol Jeffri Bin Zainal Abidin.

The Board is pleased to inform shareholders that the Purchaser has completed the transfer of a further 150,000,000 Controlled Shares under the 27 June 2019 Share Charge to an independent third party investor (the “**Independent Investor**”) for a consideration of S\$150,000 on 21 August 2020. The consideration has been fully paid to the Company and shall be applied towards the full discharge of the Outstanding Amounts under the 27 June 2019 Share Charge. As such, the Third Tranche Consideration (together with all accrued interest) has been paid in full by the Purchaser with a remainder of 77,330,000 Controlled Shares.

3. FOURTH TRANCHE CONSIDERATION – SALE OF FURTHER CONTROLLED SHARES

The Board is pleased to inform shareholders that the Purchaser has completed the transfer of 50,000,000 Further Controlled Shares under the 9 March 2020 Share Charge to the Independent Investor for a consideration of S\$50,000 on 21 August 2020. The consideration

has been fully paid to the Company and shall be applied towards the full discharge of the First Part Payment under the 9 March 2020 Share Charge.

The Company will make further announcements as appropriate or when the remainder of the 12,670,000 Further Controlled Shares under the 9 March 2020 Share Charge have been disposed of, whether in part or in full.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

21 August 2020

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.

*The contact person for the Sponsor is Mr Bernard Lui.
Tel: 6389 3000 Email: bernard.lui@morganlewis.com*