

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

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, 15 December 2019, 2 March 2020, 9 March 2020, 21 August 2020, 28 August 2020, 25 September 2020, 19 October 2020, 1 March 2021 and 20 October 2021, in relation to, *inter alia*:

- (a) the Sale and Purchase Agreement entered into between the Company and Chong Shin Mun (the “**Purchaser**”) in relation to 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**”), entered into between the Company and the Purchaser; and
- (c) the Power of Attorney dated 27 June 2019 over 697,330,000 Controlled Shares granted by the Purchaser to the Company,

(collectively, the “**Earlier Announcements**”).

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

2. SALE OF REMAINING CONTROLLED SHARES

As disclosed in the Company’s announcements on 13 August 2019, 27 August 2019, 3 October 2019, 26 November 2019, 4 March 2020, 21 August 2020 and 20 October 2021, the Purchaser had previously completed the transfer of an aggregate of 657,330,000 Controlled Shares under the 27 June 2019 Share Charge. In this regard, there was a remainder of 40,000,000 Controlled Shares.

The Board is pleased to inform shareholders that the Purchaser has completed the transfer of the remaining 40,000,000 Controlled Shares under the 27 June 2019 Share Charge to an independent third-party investor (the “**Independent Investor**”) for a consideration of S\$40,000 on 24 June 2022.

The consideration has been fully paid to the Company and shall be applied towards the part payment of the outstanding Fourth Tranche Consideration.

As at the date of this announcement, all Controlled Shares under the 27 June 2019 Share Charge have been fully disposed of and none remain outstanding.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer
24 June 2022

*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*