

ANNICA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198304025N)

EXPIRY OF OPTIONS

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) refers to the following:

- (i) the Company’s announcement dated 11 February 2016 in relation to, *inter alia*, the Company’s entry into an option agreement dated 11 February 2016 (the “**Option Agreement**”) with Mr. Lim In Chong (the “**Investor**”) for the issuance of transferable share Options to the Investor (the “**Proposed Option Share Issue**”);
- (ii) the Company’s announcement dated 6 June 2016 in relation to the Company’s entry into a supplemental deed to the Option Agreement with the Investor (the “**Supplemental Deed**”);
- (iii) subsequent announcements on the Proposed Option Share Issue dated 29 June 2016 and 25 April 2017;
- (iv) the Company’s announcements dated 1 April 2019, 19 April 2019 and 24 April 2019 in relation to the transfer of 500,000,000 Options by the Investor to Shamsol Jeffri Bin Zainal Abidin;
- (v) the Company’s announcement dated 24 March 2020 in relation to the Notice of Expiry of Options;

(collectively, the “**Earlier Announcements**”); and

- (vi) the Company’s circular to shareholders dated 12 July 2016 (the “**Circular**”) in relation to, *inter alia*, the Proposed Option Share Issue and the Option Agreement.

Unless otherwise defined herein or the context otherwise requires, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Earlier Announcements and the Circular.

In accordance with the Option Agreement (as amended, supplemented and modified by the Supplemental Deed), the right to exercise the Options and to subscribe for the Option Shares comprised in the remaining outstanding Options will expire on the date falling thirty-six (36) months after the date of issue of the Options (the “**Exercise Period**”). As such, the last date for the exercise of the outstanding Options is 24 April 2020.

The Board wishes to announce that the 4,500,000,000 outstanding Options which remain unexercised as at the date of this announcement have expired. As such, those Options which remain unexercised shall lapse and become null and void pursuant to the Option Agreement.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their

securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

25 April 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.*

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