

ANNICA HOLDINGS LIMITED

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined or the context otherwise requires, all capitalized terms herein shall bear the same meaning as used in the circular dated 12 July 2016 issued by the Company.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Annica Holdings Limited (the "Company") will be held on Wednesday, 27 July 2016 at 3.00 p.m. at Village Hotel Katong, 25 Marine Parade, Singapore 449536 for the purpose of considering and, if thought fit, passing (with or without modifications) the Ordinary Resolutions set out below.

Shareholders should note that each of Ordinary Resolutions 1 and 2 are conditional upon the passing of Ordinary Resolution 3. In the event that Ordinary Resolution 3 is not passed, both Ordinary Resolutions 1 and 2 will also not be passed. Ordinary Resolutions 1 and 2 are not inter-conditional upon each other.

ORDINARY RESOLUTION 1:

THE PROPOSED DEBT CONVERSION SHARE ISSUE

THAT the Proposed Debt Conversion Share Issue be and is hereby approved and that approval is hereby given to the Directors of the Company to:

- (a) allot and issue up to 3,504,878,770 Debt Conversion Shares to the Investor, subject to and otherwise in accordance with the terms and conditions of the Debt Conversion Agreement, whereby such Debt Conversion Shares shall rank *pari passu* in all respects with the then existing Shares of the Company, except for any dividend, rights, allotment or other distributions, the Record Date for which is before the relevant date of the issuance of such Debt Conversion Shares, and will be admitted for listing and quotation on the Catalist; and
- (b) that any Director be and is hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Proposed Debt Conversion Share Issue, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the Proposed Debt Conversion Share Issue.

ORDINARY RESOLUTION 2:

THE PROPOSED OPTION SHARE ISSUE

THAT the Proposed Option Share Issue be and is hereby approved and that approval is hereby given to the Directors of the Company to:

- (a) grant 5,000,000,000 Options to the Investor, with each Option carrying the right to subscribe for one Option Share in the capital of the Company, subject to and otherwise in accordance with the terms and conditions of the Option Agreement (as amended, modified and supplemented by the Option Agreement Supplemental Deed);
- (b) allot and issue up to 5,000,000,000 Option Shares to the Investor upon the exercise of the Options, subject to and otherwise in accordance with the terms and conditions of the Option Agreement (as amended, modified and supplemented by the Option Agreement Supplemental Deed), whereby such Option Shares shall rank *pari passu* in all respects with the then existing Shares of the Company, except for any dividend, rights, allotment or other distributions, the Record Date for which is before the relevant date of the issuance of such Option Shares, and will be admitted for listing and quotation on the Catalist; and
- (c) that any Director be and is hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Proposed Option Share Issue, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the Proposed Option Share Issue.

ORDINARY RESOLUTION 3:

THE POSSIBLE TRANSFER OF CONTROLLING INTEREST

THAT the Possible Transfer of Controlling Interest be and is hereby approved and that approval is hereby given to the Directors of the Company to:

- (a) allot and issue the Maximum Debt Conversion Shares and/or the Maximum Option Shares (upon the exercise of the Debt Conversion Option and the Options in full) to the Investor pursuant to Rule 803 of the Catalist Rules; and
- (b) that any Director be and is hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Possible Transfer of Controlling Interest, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the Possible Transfer of Controlling Interest.

By Order of the Board

ANNICA HOLDINGS LIMITED

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

12 July 2016

Singapore

Notes:

- 1) Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Act, a member is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where a member appoints more than one (1) proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the Proxy Form.
- 2) Pursuant to Section 181(1C) of the Act, a member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two (2) proxies, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.
- 3) A proxy need not be a member of the Company.
- 4) If a proxy is to be appointed, the instrument appointing a proxy must be duly deposited at the office of the Company's share registrar, B.A.C.S. Private Limited at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, not less than forty-eight (48) hours before the time set for the EGM.
- 5) The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- 6) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time set for the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

PERSONAL DATA PRIVACY TERMS:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This Notice of EGM has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.

The Sponsor has not independently verified the contents of this Notice of EGM. This Notice of EGM has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice of EGM, including the accuracy, completeness or correctness of any of the statements or opinions made or reports contained in this Notice of EGM.

The contact person for the Sponsor is Mr Bernard Lui:

Telephone number: (65) 6389 3000

Email address: bernard.lui@morganlewis.com