

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, 15 December 2019, 2 March 2020, 9 March 2020, 21 August 2020, 28 August 2020, 25 September 2020, 19 October 2020 and 1 March 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**”), the Share Charge and Control Deed dated 12 December 2019 over 50,000,000 Further Controlled Shares (“**12 December 2019 Share Charge**”), and the Share Charge and Control Deed dated 9 March 2020 over an additional 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 697,330,000 Controlled Shares, the Power of Attorney dated 12 December 2019 over 50,000,000 Further Controlled Shares, and the Power of Attorney dated 9 March 2020 over an additional 62,670,000 Further 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. 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, 4 March 2020 and 21 August 2020, the Purchaser had previously completed the transfer of an aggregate of 620,000,000 Controlled Shares under the 27 June 2019 Share Charge. In this regard, there was a remainder of 77,330,000 Controlled Shares.

The Board is pleased to inform shareholders that the Purchaser has completed the transfer of a further 37,330,000 Controlled Shares under the 27 June 2019 Share Charge to an independent third-party investor (the “**Independent Investor**”) for a consideration of S\$37,330 on 20 October 2021.

The consideration has been fully paid to the Company and shall be applied towards payment of the Fourth Tranche Consideration. The Company will make further announcements as appropriate or when the remaining 40,000,000 Controlled Shares under the 27 June 2019 Share Charge have been disposed of, whether in part or in full.

3. FOURTH TRANCHE CONSIDERATION – SALE OF ALL REMAINING FURTHER CONTROLLED SHARES

The Board is also pleased to inform shareholders that the Purchaser has completed the transfer of the remaining 50,000,000 Further Controlled Shares under the 12 December 2019 Share Charge and the remaining 12,670,000 Further Controlled Shares under the 9 March 2020 Share Charge to the Independent Investor for an aggregate consideration of S\$62,670 on 20 October 2021. 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 Further Controlled Shares under the 12 December 2019 Share Charge and the 9 March 2020 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
20 October 2021

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*