

ANNICA HOLDINGS LIMITED

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

**Media Announcement
(for immediate release)**

SHAREHOLDERS SHOW POSITIVE SUPPORT FOR STRATEGIC DIRECTIONS AND BOARD PROPOSALS SHOWN AT ANNICA'S ANNUAL GENERAL MEETING

Singapore – May 3, 2016 – Shareholders of Annica Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) voted in favour of all the resolutions proposed at the Company’s Annual General Meeting held on 29 April 2016. This is an indication of shareholders’ positive support for the Group’s restructuring plans and growth strategy.

“We are embarking on a turnaround plan for the Group, and we are encouraged by the shareholders’ support of our vision. We have started the divestments of non-performing assets and will continue to restructure non-strategic assets. We are refocusing on key investments in green solutions and renewable energy and strategic business investments,” said Ms. Sandra Liz Hon, the Company’s Executive Director and Chief Executive Officer.

“We are committed to strengthening the fundamentals of the Group and therefore our balance sheet. We are actively on the lookout for strategic investors, acquisitions, joint ventures and/or strategic alliances that will help us increase and drive the long-term value of the Group,” said Ms. Hon.

About Annica Holdings Limited

Annica Holdings Limited is a Singapore-based investment holding company. The Group’s businesses include provider of power generation solutions, rendering of engineering services, trading in oil and gas equipment and investment holding. The Group has geographical presence in Singapore, Malaysia, Indonesia, Thailand and Vietnam.

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