



**ANAN INTERNATIONAL LIMITED**  
(Incorporated in Bermuda)  
(Company Registration No. 35733)

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**APPROVAL FOR EXTENSION OF TIME TO (i) HOLD ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 AND (ii) RELEASE THE COMPANY’S FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2018**

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*Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to the announcement dated 29 March 2018 in relation to the applications for extension of time to (i) hold the AGM for the financial year ended 31 December 2017 and (ii) release the Company’s financial statements for the first quarter ended 31 March 2018 (“**Announcement**”).*

The Board of Directors (“**Board**”) of AnAn International Limited (“**Company**”, and together with its subsidiaries, collectively “**Group**”) refers to its Announcement and wishes to announce that based on the Company’s applications and subsequent correspondences with the SGX-ST, the SGX-ST has on 28 May 2018, informed the Company that it has no objection to granting the Company an extension of 2 months till 29 June 2018 to hold its AGM (“**AGM Waiver**”) and an extension of 1.5 months till 29 June 2018 to announce its financial results for the first quarter ended 31 March 2018 (“**Financial Results Waiver**”, and together with the AGM Waiver, collectively “**Waivers**”), subject to the following:

AGM Waiver

- a. the Company making an announcement of the AGM Waiver granted, disclosing the reasons for seeking the AGM Waiver and the conditions imposed;
- b. submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company; and
- c. the Company convening its AGM by 29 June 2018.

Financial Results Waiver

- a. the Company making an announcement of the Financial Results Waiver granted, disclosing the reasons for seeking the Financial Results Waiver and the conditions imposed; and
- b. submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

As announced by the Company on 29 March 2018, the Company had made the Extension Applications to the SGX-ST based on the reasons set out below:

- a. The Board referred to the announcement made on 1 March 2018 regarding outstanding trade receivables amounting to more than US\$140 million due from CEFC HK to SPE, the Company's wholly owned subsidiary. Under the Payment Plan, CEFC HK proposed paying 26% of the outstanding trade receivables between 11 April 2018 and 8 May 2018 ("**Proposed Repayment Dates**"), with the remaining 74% of outstanding trade receivables to be paid between August 2018 and November 2018.
- b. In view of the significant amount of trade receivables due from CEFC HK and the uncertainty over its recoverability, the Management together with the Board would require more time to assess the recoverability, in particular to monitor the payments due at the Proposed Repayment Dates, so as to allow the Management and the Board to make a better informed assessment and the amount of provision required, if any. As such, the finalisation of the 2017 audited Group accounts and the Company's Annual Report will be delayed.
- c. In light of the above, the Company decided to postpone the AGM to 29 June 2018 so as to ensure that the shareholders of the Company are presented with a holistic and accurate state of affairs of the Group during the upcoming annual general meeting. This extension of time takes into account the further time needed for the Board to review the 2017 audited Group accounts and the Company's Annual Report, and thereafter, to prepare, perform accuracy checks, proof-read, print and distribute the Annual Report, and observe the requisite fourteen (14) day notice to its shareholders.
- d. The Company also decided to delay the release of its financial results for the first quarter ended 31 March 2018 to 29 June 2018. The 2018 first quarter financial statements has to be prepared based on the 2017 audited Group accounts. Hence, the auditors will only be able to commence preparation of the 2018 first quarter financial statements after the 2017 audited Group accounts have been finalised by the Board and the Management.

The Company wishes to confirm that it will not be in contravention of any laws and regulations governing the Company and the bye-laws of the Company arising from the Waivers and that the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company. No application for extension of time to hold AGM is required to be made to any regulatory authority in Bermuda if the AGM is held by the Company within this calendar year.

The Company also wishes to inform that the Company will be submitting the written confirmations to the SGX-ST to confirm that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

#### **BY ORDER OF THE BOARD**

Zhao Guangming  
Executive Director and Chief Executive Officer  
29 May 2018