ANCHOR RESOURCES LIMITED
(Company Registration No.: 201531549N)
(Incorporated in the Republic of Singapore on 12 August 2015)

UPDATE ON USE OF PLACEMENT PROCEEDS

The board of directors (the "**Board**") of Anchor Resources Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements dated 12 December 2018, 16 January 2019 and 17 January 2019 in respect of the proposed placement of 43,478,261 new ordinary shares in the issued and paid up share capital of the Company to Ms Gao Jingxian ("**Placement**").pursuant to which gross proceeds of approximately S$1,000,000 were raised (the "**Proceeds**").

The Company would like to provide an update on the use of the Proceeds as at the date of this announcement, as follows:

Purpose	**Amount Allocated S$'000**	**Amount Utilised S$'000**	**Balance S$'000**
General working capital(1)	1,000	(704)	296
Total	**1,000**	**(704)**	**296**

Note:

(1) For general corporate and administrative expenses.

The use of the Proceeds from the Placement as disclosed above is in accordance with the intended use proceeds as disclosed in the announcement dated 12 December 2018.

The Board will continue to provide periodic updates on the utilisation of the balance of Proceeds as and when such proceeds are materially disbursed.

By Order of the Board
ANCHOR RESOURCES LIMITED

Dr Wilson Tay Chuan Hui
Lead Independent Director and Non-Executive Chairman

9 April 2019

*This announcement has been prepared by Anchor Resources Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

The Sponsor has not verified the contents of this announcement. The Sponsor has also not drawn on any

specific technical expertise in its review of this announcement.

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

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