

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

2.0% REDEEMABLE CONVERTIBLE BONDS DUE 2018 WITH AN AGGREGATE PRINCIPAL AMOUNT OF UP TO S\$60,000,000

- **ISSUANCE OF SEVENTH AND EIGHTH SUB-TRANCHE OF THE TRANCHE 1 RCBs; AND**
 - **ALLOTMENT AND ISSUANCE OF 100,000,000 CONSIDERATION SHARES.**
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1. The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) refers to:
 - i. the Company’s Circular dated 11 December 2015 (the “**Circular**”) in relation to: (a) the issuance of up to S\$60,000,000 redeemable convertible bonds to Premier Equity Fund Sub Fund F (the “**Subscriber**”) and the allotment and issuance of up to 24,000,000,000 conversion shares pursuant to the conversion of the RCBs; (b) possible transfer of controlling interest; and (c) the allotment and issuance of up to 400,000,000 consideration shares (the “**Consideration Shares**”); and
 - ii. the Company’s announcement dated 25 November 2015 (the “**Previous Announcement**”) on the receipt of the listing and quotation notice from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of the Consideration Shares on the Catalist board of the SGX-ST (“**Catalist**”).

Unless otherwise defined, all capitalised terms herein shall bear the same meaning ascribed to them in the Circular and Previous Announcement.

2. The Board wishes to announce that in accordance with the terms and subject to the conditions of the Subscription Agreement, the Company has:
 - i. issued the seventh and eighth sub-tranche of the Tranche 1 RCBs, with an aggregate principal amount of S\$1,000,000, to the Subscriber on 28 March 2016 (the “**280316 Tranche 1 RCBs**”); and
 - ii. allotted and issued 100,000,000 Consideration Shares at the issue price of S\$0.0015 per Consideration Share to the Subscriber on 28 March 2016.
3. The Company will make announcement on the utilisation of the proceeds from the issuance of the 280316 Tranche 1 RCBs as and when they are materially disbursed.
4. The Consideration Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank pari passu in all respects with and carry all rights similar to existing shares of the Company.
5. Following the allotment and issuance of the Consideration Shares, the number of issued and paid-up ordinary shares of the Company has increased from 3,076,985,206 to 3,176,985,206.
6. The Consideration Shares are expected to be listed and quoted for trading on the Catalist on or about 30 March 2016.

By Order Of the Board

Sandra Liz Hon Ai Ling
Executive Director and CEO

28 March 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST Listing Manual Section B: Rules of Catalyst.*

The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by 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.

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