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

MEDIA ANNOUNCEMENT
(FOR IMMEDIATE RELEASE)

ANNICA'S H2E INTERNATIONAL AND EXCEL GENERATORS ENTER INTO STRATEGIC COLLABORATION FOR ENERGY STORAGE SOLUTIONS IN SOUTH ASIA

Singapore / India, 11 November 2026 – Annica Holdings Limited ("**Annica**" or the "**Company**"), listed on the Catalist Board of the Singapore Exchange, announced that its wholly-owned subsidiary, H2E International Pte. Ltd. ("**H2EI**"), has entered into a Memorandum of Understanding ("**MoU**") with Excel Generators Pvt Ltd ("**EGPL**"), an India-based company, to explore energy storage and clean energy opportunities across India, Sri Lanka and the Maldives.

The collaboration seeks to combine EGPL's local market presence and business development capabilities with H2EI's expertise in renewable energy integration, battery energy storage systems ("**BESS**"), long-duration energy storage ("**LDES**") and hydrogen-based energy storage and power solutions.

The parties intend to pursue opportunities in data centres, commercial and industrial facilities, utilities and microgrids, where demand for reliable, resilient and cost-competitive energy infrastructure continues to grow.

Adopting a technology-neutral approach, the collaboration will evaluate suitable manufacturers and technologies based on project requirements, performance, safety, innovation and commercial competitiveness. Beyond conventional BESS, the parties may explore hybrid renewable energy systems, LDES and hydrogen-based energy storage and power solutions.

Leadership Perspectives

Ms Sandra Liz Hon, Executive Director and Chief Executive Officer of Annica and Director of H2EI, said:

"This collaboration marks another step in expanding Annica's renewable energy business into regional markets. As digital infrastructure and industrial energy demand continue to grow, energy storage will play an increasingly important role in ensuring reliable and sustainable power.

Our strategy is technology-neutral and commercially driven, combining BESS, renewable energy integration, LDES and hydrogen-based energy storage and power solutions where appropriate. Together with EGPL, we aim to deliver competitive, scalable solutions tailored to evolving customer requirements."

Mr R Madhavan, Managing Director of EGPL, said:

"We are pleased to partner with H2E International to address the growing demand for reliable and sustainable energy infrastructure in India and neighbouring markets.

By combining our local market knowledge and customer relationships with H2EI's technical expertise and international technology network, we look forward to developing commercially competitive energy storage solutions for data centres, industries, utilities and other critical infrastructure."

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Moving Towards Commercial Opportunities

As the holding company of H2 Energy Sdn. Bhd., H2EI is able to leverage its subsidiary's experience and track record in integrated renewable energy and hydrogen solutions, including the award-winning Long Loyang Rural Clinic project in Sarawak, Malaysia. This provides a foundation of practical experience to support H2EI's expansion into broader energy storage applications and regional markets.

The MoU establishes a framework for the parties to evaluate prospective opportunities and work towards project-specific commercial arrangements.

The MoU is principally non-binding, with individual projects subject to technical and commercial evaluation, relevant approvals and definitive agreements. No project awards or revenue contributions are assured.

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About Annica Holdings Limited

Annica Holdings Limited is listed on the Catalist Board of the Singapore Exchange, with businesses spanning oil and gas-related services, renewable energy and clean technologies.

For more information on Annica Holdings Limited and the Group, please visit: http://www.annica.com.sg

About H2E International Pte. Ltd.

H2EI is a wholly-owned subsidiary of Annica Holdings Limited, focusing on renewable energy integration, energy storage and hydrogen-based solutions.

About Excel Generators Pvt Ltd

EGPL is an India-based company focused on exploring opportunities in the energy storage and clean energy sectors across India, Sri Lanka and the Maldives.

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*This press release has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This press release 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 press release,*

including the correctness of any of the statements or opinions made, or reports contained in this press release.

The contact person for the Sponsor is Ms Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone: (65) 6636 4201.