

ANNICA HOLDINGS LIMITED

(Company Registration Number 198304025N)
(Incorporated in the Republic of Singapore)

RECEIPT OF WRIT OF SUMMONS

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) wishes to announce that an action against one of its subsidiaries, Industrial Power Technology Pte Ltd (“**IPT**”), has been commenced by Szetech Engineering Sdn Bhd (“**Szetech**”) in the Sessions Court in Kuala Lumpur. The writ of summons in relation to the action was served on IPT on 11 January 2016.

Szetech has alleged that there are outstanding invoices owed by IPT for work done between December 2013 and January 2015 pursuant to an agreement relating to the “*Design, Supply, Installation, Testing and Commissioning of EFB Fuel Preparation Plant for the 10MW (net) Jengka Biomass Power Project*” and is seeking damages in the sum of RM630,275.

The Company and IPT have engaged Szetech in negotiation talks in view of an amicable settlement of the situation. The Company also intends to seek legal advice on the matter.

The Company will make such further announcements when there are developments on this matter.

Shareholders are advised to exercise caution in trading their shares of the Company and to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
ANNICA HOLDINGS LIMITED

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

12 January 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 (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). 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 document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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