

**RESPONSE TO SGX QUERIES**

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**1. INTRODUCTION**

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of Annica Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 31 December 2025 in relation to the Proposed Share Consolidation and Rights Issue respectively (collectively, “**Previous Announcements**”).
- 1.2 All capitalized terms used and not defined herein shall have the same meanings given to them in the Previous Announcements.
- 1.3 The Board wishes to inform Shareholders that the Company has received queries from Singapore Exchange Regulation (“**SGX**”) in respect to the Previous Announcements, and the Company’s responses thereto are set out below.

**2. RESPONSE TO QUERIES FROM SGX**

**SGX Query 1**

**It is noted that the proposed share consolidation ratio is every 250 Existing Shares into 1 Consolidated Share. Shareholders who hold less than 250 Existing Shares as at the Share Consolidation Record Date will not be entitled to any Consolidated Shares and will no longer be Shareholders upon completion of the Proposed Share Consolidation. Please clarify the estimated number of Shareholders who will not be entitled to any Consolidated Shares.**

Company’s Response

Based on the Company’s shareholdings as at 31 December 2025, the Company estimates that approximately 51 Shareholders who each holds less than 250 Existing Shares (representing approximately 1.38% of the total number of Shareholders) will not be entitled to any Consolidated Shares and will cease to be Shareholders upon completion of the Proposed Share Consolidation. The aggregate number of Existing Shares held by such Shareholders is approximately 6,025 Existing Shares, representing approximately 0.00003% of the Company’s existing issued Shares.

**SGX Query 2**

**Please clarify whether the Company would consider issuing at least 1 Consolidated Share to each Shareholder who hold less than 250 Existing Shares as at the Share Consolidation Record Date, as with some observed market precedents for share consolidation exercise.**

Company’s Response

The Company has considered alternative approaches, including the approach described in the SGX query. However, the Company is not proposing to do so as part of the Proposed Share Consolidation. The Proposed Share Consolidation is structured to be implemented strictly in accordance with the consolidation ratio (i.e. every 250 Existing Shares into 1 Consolidated Share), with entitlements rounded down to the nearest whole Consolidated Share, and any fractional entitlements disregarded. This approach is consistent with share consolidation mechanics commonly adopted by SGX-listed companies, where entitlements are rounded down and fractions are disregarded. The Company is of the view that maintaining a

straightforward and consistent share consolidation methodology is in the interests of Shareholders as a whole.

### **SGX Query 3**

**It is stated that the Undertaking Shareholders will exercise, or procure the exercise of, all voting rights attached to the Shares that they now hold or may hold in the future (whether in their own names or in the names of their nominees or agent's) at any GM to approve and/or ratify the Relevant Resolutions (and such other incidental transactions in connection with the Relevant Resolutions), unless prevented from doing so by any applicable rules or regulations, or by any relevant regulatory authority. Please clarify whether, pursuant to the applicable rules and regulations including the Catalist Rules and the Code, the Undertaking Shareholders will be able to carry out such undertaking for the Relevant Resolutions.**

### **Company's Response**

The Company confirms that the undertakings provided by the Undertaking Shareholders are expressly subject to compliance with all applicable laws, regulations and listing rules (including the Catalist Rules and the Code) and any directions of any relevant regulatory authority.

In addition, if any approval is required to be obtained from "independent shareholders" under applicable takeover and mergers requirements (for example, where a whitewash procedure is applicable), the Undertaking Shareholders will comply with the applicable independence and voting requirements as may be imposed by the relevant rules and regulations and/or the Securities Industry Council.

Accordingly, the Undertaking Shareholders will be able to carry out their undertakings to vote in favour of the Relevant Resolutions to the extent they are not required to abstain under the applicable rules and regulations (including the Catalist Rules and the Code), and the Company will comply with the requisite voting exclusions / abstentions (if any) in respect of the Relevant Resolutions.

### **BY ORDER OF THE BOARD ANNICA HOLDINGS LIMITED**

Sandra Liz Hon Ai Ling  
Executive Director and Chief Executive Officer  
27 January 2026

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

*This announcement 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*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*