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

PROPOSED PLACEMENT OF UP TO 143,790,838 ORDINARY SHARES IN THE CAPITAL OF ANCHOR RESOURCES LIMITED

- **COMPLETION OF PLACEMENT**

*Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the announcement dated 9 April 2019 and 23 April 2019 by Anchor Resources Limited ("**Company**").*

The Board is pleased to announce that completion of the Placement ("**Completion**") has taken place today and:

(a) 143,790,838 Subscription Shares have been allotted and issued to the Subscribers at an issue price of S$0.0153 for each Subscription Share pursuant to the Subscription Agreement; and

(b) 10,065,359 Introducer Shares have been allotted and issued to the Introducer at an issue price of S$0.0153 for each Introducer Share upon the completion of the Placement (the "**Introducer Arrangement**").

Following Completion, the issued and paid-up share capital of the Company has increased from 1,090,426,616 Shares to 1,244,282,813 Shares.

The Subscription Shares and the Introducer Shares are issued free from all claims, charges, liens and other encumbrances and rank *pari passu* in all respects with the Shares existing as at Completion except for any dividends, distributions or entitlements, the record date of which falls on or prior to the date of Completion.

It was previously announced on 9 April 2019 that the Subscription Shares and Introducer Shares will be issued pursuant to the 2018 General Mandate. As the Company has held its annual general meeting on 30 April 2019 ("**2019 AGM**"), and the shareholders of the Company have approved a fresh general share issue mandate, the Subscription Shares and Introducer Shares have been issued pursuant to the general share issue mandate approved by the shareholders of the Company at the 2019 AGM ("**2019 General Mandate**"). The 2019 General Mandate authorises the Directors to allot and issue not more than 1,090,426,616 shares, being 100% of the total number of issued Shares (excluding treasury shares and subsidiary shareholdings) as at the 2019 AGM, with a sub-limit of 545,213,308 Shares, being 50% of the total number of issued Shares (excluding treasury shares and subsidiary shareholdings) as at the 2019 AGM for Shares issued other than on a pro-rata basis, after adjusting for (i) new Shares arising from the conversion or exercise of any convertible securities; (ii) new Shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time the resolution is passed; and (iii) any subsequent bonus issue, consolidation or subdivision of Shares.

The Subscription Shares and the Introducer Shares are expected to be listed and quoted on the Catalist board of the SGX-ST on or around 6 May 2019, and the trading of the Subscription Shares and the Introducer Shares shall commence with effect from 9:00 a.m. on the same day.

The LQN dated 23 April 2019 for the Subscription Shares and the Introducer Shares is not to be taken as an indication of the merits of the Subscription Agreement and the Introducer Arrangement, the

Subscription Shares, the Introducer Shares, the Subscribers, the Introducer, the Company, its subsidiaries and their securities.

By Order of the Board
ANCHOR RESOURCES LIMITED

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

2 May 2019

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*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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