

**UPDATES ON THE PROPOSED DISPOSAL OF 100% INTEREST IN A WHOLLY-OWNED  
SUBSIDIARY**

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**1. INTRODUCTION**

- 1.1 The board of directors (the “**Board**” or the “**Directors**”) of Annica Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 8 November 2024 (the “**Announcement**”) in relation to the proposed disposal of the Company’s entire shareholding interest in its wholly-owned subsidiary, Industrial Engineering Systems Pte. Ltd., to Ahmad Khalis Bin Abdul Ghani (the “**Purchaser**”) (the “**Proposed Disposal**”).
- 1.2 Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Announcement.

**2. NON-COMPLETION OF THE PROPOSED DISPOSAL**

- 2.1 Pursuant to the SPA, the completion of the Proposed Disposal was to take place no later than 7 May 2025.
- 2.2 However, the completion of the Proposed Disposal did not take place on 7 May 2025, as the Purchaser failed to perform his obligations under the SPA, despite repeated reminders from the Company to the Purchaser.
- 2.3 The Company has expressly reserved all its rights against the Purchaser and is currently reviewing its position and seeking legal advice on its next steps. The Company will make further announcements to update shareholders on material developments on the matter as necessary.

**3. FINANCIAL IMPACT OF THE NON-COMPLETION**

Due to the reason set out under paragraph 2.3 above, the Company is presently unable to quantify the financial impact of the non-completion of the Proposed Disposal on the Group’s consolidated net tangible assets per share and earnings per share for the financial year ending 31 December 2025. The Company will make further announcements as and when there are material developments in relation to the matter highlighted in paragraph 2.3 above.

**4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors or substantial Shareholders and their respective associates has any interest, direct or indirect, in the non-completion of the Proposed Disposal (other than through their direct or indirect shareholdings in the Company, if any).

**5. CAUTIONARY STATEMENT**

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult

their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

**By Order of the Board**

Sandra Liz Hon Ai Ling  
Executive Director and Chief Executive Officer

9 May 2025

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

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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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