

ANNICA HOLDINGS LIMITED

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

EXTENSION OF DATE FOR REDEMPTION OF THE OUTSTANDING REDEEMABLE CONVERTIBLE BONDS

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) wishes to provide a further update to its announcement made on 12 June 2020 in relation to the extension of the date for the redemption of the last outstanding redeemable convertible bonds (the “**12 June Announcement**”). Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed to them in the 12 June Announcement.

On 12 June 2020, the Company redeemed RCBs in the principal amount of S\$100,000. Accordingly, outstanding RCBs of a principal amount of S\$400,000 have yet to be redeemed.

By way of a background, pursuant to the Second Supplemental Agreement dated 24 December 2018, the redemption date of the outstanding RCBs was 31 March 2020, and this was further extended to 31 May 2020 pursuant to a letter agreement dated 31 March 2020 (the “**Earlier Letter Agreement**”). Shareholders may refer to the Company’s announcements on 24 December 2018 and 31 March 2020 for further details on the Second Supplemental Agreement and the Earlier Letter Agreement respectively.

Pursuant to a letter agreement dated 16 June 2020 (the “**Letter Agreement**”) entered into by the Company, Premier Equity Fund Sub Fund F (the “**Subscriber**”) and Value Capital Asset Management Private Limited (the “**Manager**”, and collectively with the Company and the Subscriber, the “**Parties**”), the Parties have agreed that the redemption date for the outstanding RCBs will be further extended as follows:

- a) on or before 30 June 2020, the Company shall redeem the principal amount of S\$150,000; and
- b) on or before 31 July 2020, the Company shall redeem the principal amount of S\$250,000,

(collectively, the “**Further Extended Redemption Dates**”).

The Company shall, pursuant to the Letter Agreement, redeem the stipulated principal amounts of the outstanding RCBs together with unpaid accrued interest thereon (calculated up to, but excluding, the date of redemption) within three (3) business days of the respective Further Extended Redemption Dates.

Shareholders and potential investors are advised to exercise caution when dealing with the Company’s securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the action that they should take.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

16 June 2020

*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the “**Sponsor**”). It 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.

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