



ANAN INTERNATIONAL LIMITED

(Incorporated in Bermuda)
(Company Registration no. 35733)

APPLICATION FOR EXTENSION OF TIME TO (i) HOLD ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 AND (ii) RELEASE THE COMPANY’S FINANCIAL STATEMENTS FOR THE FINANCIAL QUARTER ENDING 31 MARCH 2019

The Board of Directors (the “**Board**”) of AnAn International Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) wishes to announce that the Company has made applications to Singapore Exchange Securities Trading Limited (“**SGX-ST**”) today for an extension of time to (i) hold the AGM for the financial year ended 31 December 2018 from the current deadline of 30 April 2019 pursuant to Rule 707(1) of the SGX-ST Listing Manual to 28 June 2019; and (ii) release the Company’s financial results for the financial quarter ending 31 March 2019 from the current deadline of 15 May 2019 pursuant to Rule 705(2) of the SGX-ST Listing Manual to 28 June 2019 (“**Extension Applications**”).

The reasons for seeking the Extension Applications are set out below:

- (a) The new auditor of the Company, Crowe Horwath First Trust LLP (the “**New Auditor**”) was only recently appointed on 8 January 2019 and therefore had a short timeline to complete the audit of the Group accounts for FY2018.
- (b) The New Auditor encountered difficulties in their review of the audited accounts of (i) Rompetrol France SAS (“**RPF**”), a material indirect subsidiary of the Issuer; and (ii) Rizhao Port Gold Brick Oil Storage and Transportation Corporation Ltd. (“**Rizhao**”), a material joint venture of the Issuer. Both RPF and Rizhao are currently not audited by the New Auditor, and many difficulties encountered in the audit process arose from the fact that this is a first collaboration between the New Auditor and the auditors of RPF and Rizhao, in a multi-jurisdictional context with inherent language and other barriers.
- (c) There have been changes to the Company’s finance team (the “**Finance Team**”) and management (the “**Management**”) which resulted in delays in communication and information flow amongst the New Auditor, the Finance Team, the Management, and the finance team of RPF.

(Paragraphs (a) to (c), collectively, the “**Reasons for Extension**”).

- (d) In light of the above Reasons for Extension, the Company has made an application to SGX-ST today to postpone the holding of its upcoming AGM to 28 June 2019 so as to ensure that the shareholders of the Company are presented with a holistic and accurate state of affairs of the Group during the upcoming AGM. This extension of time takes into account the further time needed for the Board and the Management to review and approve the 2018 audited Group accounts and the Company’s annual report for the financial year ended 31 December 2018 (“**Annual Report**”), and thereafter, to prepare, perform accuracy checks, proof-read, print and distribute the Annual Report, and observe the requisite fifteen (15) days notice to its shareholders.
- (e) The Company has also made an application to SGX-ST today to postpone the release of its financial results for the financial quarter ending 31 March 2019 to 28 June 2019. The 2019 first quarter financial statements have to be prepared based on the 2018 audited Group accounts. Hence, the Management will only be able to commence preparation of the 2019 first quarter

financial statements after the 2018 audited Group accounts have been finalised by the Board and the Management.

The Company will use its utmost best efforts to hold the AGM and release the financial results for the financial quarter ending 31 March 2019 as soon as reasonably practicable despite any extension granted by the SGX-ST.

The Company will update its shareholders on the outcome of the Extension Applications in due course.

BY ORDER OF THE BOARD

Zang Jian Jun
Executive Director and Executive Chairman
16 April 2019