

ANNICA HOLDINGS LIMITED

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

Media Announcement (for immediate release)

ANNICA BRINGS IN A STRATEGIC INVESTOR TO DRIVE FUTURE GROWTH

Singapore – December 9, 2016 – Annica Holdings Limited (“Annica” or the “Company”, and together with its subsidiaries, the “Group”) is delighted to announce that Mr. Lim In Chong (“Mr. Lim”) is now one of the Company’s substantial shareholders, holding 8.53% stake in the Company, after exercising part of the debt conversion option, a corporate exercise approved by the Company’s shareholders on 27 July 2016. “Mr. Lim’s participation signifies an exciting time for the Annica management team,” said Ms. Sandra Liz Hon (“Ms. Hon”), the Company’s Executive Director and Chief Executive Officer. “Our tie-up with Mr. Lim allows us to retain the professionally managed culture that is integral to the Annica ethos. We look forward to working with our new strategic investor and the next evolutionary stage in the Group’s business.”

Mr. Lim, a renowned landscape designer and an avid supporter of sustainable and green development with abiding interest in the renewable energy sector, said: “the growth potential of the renewable energy and green space is immense and I am excited to be partnering with the experienced and high-performance team at Annica for the years ahead. I am committed to the long-term growth of the Group.”

Mr. Lim has won numerous awards in Japan, USA, UK and Malaysia, to name a few, for his landscape design work. In July 2016, he added a feather to his cap by winning the gold and best of shows, as well as horticulture excellence, awards at the Singapore Garden Festival. More recently in October 2016, he won the gold award at the Gardening World Cup held in Nagasaki, Japan. Mr. Lim has achieved international success and recognition and is a highly sought after landscape designer in South East Asia.

On 2 September 2016, the Company’s shareholders approved the diversification of the Group’s business to include the recycling, renewable and green technology business. “We are actively on the lookout for strategic investors, acquisitions, joint ventures and/or strategic alliances that will help us maximize growth opportunities and strengthen our balance sheet; and enhancing shareholders’ value,” said Ms. Hon, “and we will continue to focus on near and long-term business plans centered on the development of the new business segments.”

About Annica Holdings Limited

Annica Holdings Limited is a Singapore-based investment holding company. The Group’s business currently includes provider of power generation solutions, rendering of engineering services, trading in oil and gas equipment and investment holding. The Group has geographical presence in Singapore, Malaysia, Indonesia and Vietnam. Further information about the Company and the Group can be found in the continuous disclosure documents announced via SGXNET (www.sgx.com).

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