



**ANCHOR RESOURCES LIMITED**  
(Company Registration Number 201531549N)  
(Incorporated in the Republic of Singapore)

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**PROPOSED ACQUISITION OF GGT MANUFACTURING SDN. BHD. AS A VERY SUBSTANTIAL ACQUISITION AND AN INTERESTED PERSON TRANSACTION**  
**- RECEIPT OF SIC WAIVER**

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**1. INTRODUCTION**

The Board of Directors of Anchor Resources Limited ("**Company**") refers to the Company's announcement dated 27 June 2016 ("**Announcement**") relating to, *inter alia*, the proposed acquisition of all the shares in the capital of GGT Manufacturing Sdn. Bhd. *Unless otherwise defined, capitalised terms used herein shall bear the meanings ascribed to them in the Announcement.*

**2. RECEIPT OF SIC WAIVER**

2.1 The Board wishes to inform Shareholders that the Company had sought the approval of the Securities Industry Council ("**SIC**") to grant a waiver to Lim and his concert parties from the obligation to make a mandatory general offer under Rule 14 of the Code upon the issue of the Consideration Shares to Lim in relation to the Proposed Acquisition.

2.2 The SIC had on 3 March 2017 waived the requirement for Lim to make a general offer for the Company under Rule 14.1 of the Code in the event that Lim and his concert parties' aggregate holdings in the Company increase to more than 30% based on the Company's enlarged issued capital as a result of the issue of the Consideration Shares to Lim under the Proposed Acquisition, subject to:

- (a) a majority of holders of voting rights of the Company present and voting at a general meeting, held before the issue of the Consideration Shares under the Proposed Acquisition, approve by way of a poll, a resolution ("**Whitewash Resolution**") to waive their rights to receive a general offer from Lim;
- (b) the Whitewash Resolution is separate from other resolutions;
- (c) Lim, his concert parties and parties not independent of them or the Proposed Acquisition abstain from voting on the Whitewash Resolution;
- (d) Lim did not acquire or is not to acquire any Shares or instruments convertible into and options in respect of Shares (other than subscriptions for, rights to subscribe for, instruments convertible into or options in respect of new Shares which have been disclosed in the circular)
  - (i) during the period between the date of the announcement of the Proposed Acquisition and the date Shareholders' approval is obtained for the Whitewash Resolution; and
  - (ii) in the 6 months prior to the date of the announcement of the Proposed Acquisition, but subsequent to negotiations, discussions or the reaching of understandings or agreements with the directors of the Company in relation to the Proposed Acquisition;

- (e) the Company appoints an independent financial adviser to advise the independent shareholders on the Whitewash Resolution;
- (f) the Company sets out clearly in its circular to Shareholders:
  - (i) details of the Proposed Acquisition;
  - (ii) the possible dilution effect to existing holders of voting rights as a result of Lim acquiring the Consideration Shares;
  - (iii) the number and percentage of voting rights in the Company as well as the number of instruments convertible into, rights to subscribe for and options in respect of Shares held by Lim and its concert parties as at the latest practicable date;
  - (iv) the number and percentage of voting rights to be issued to Lim under the Proposed Acquisition; and
  - (v) that Shareholders, by voting for the Whitewash Resolution, are waiving their rights to a general offer from Lim at the highest price paid by Lim and its concert parties for Shares in the Company in the past 6 months preceding the commencement of the offer. In this regard, specific and prominent reference should be made to this;
- (g) the circular by the Company to its shareholders states that the waiver granted by the SIC to Lim from the requirement to make a general offer under Rule 14 is subject to the conditions stated at (a) to (f) above;
- (h) Lim obtains the SIC's approval in advance for those parts of the circular that refer to the Whitewash Resolution; and
- (i) to rely on the Whitewash Resolution, the acquisition by Lim of the Consideration Shares must be completed within 3 months of the date of approval of the Whitewash Resolution.

2.3 A Circular containing further details on, *inter alia*, the Proposed Acquisition and the Whitewash Resolution, will be despatched to Shareholders in due course.

2.4 The Board would like to advise Shareholders that although the waiver from the SIC has been obtained, completion of the Proposed Acquisition is subject to certain conditions being fulfilled and there is no assurance that the Proposed Acquisition would be completed. Where in doubt as to the action they should take, Shareholders should consult their stockbroker, bank manager, solicitor or other professional adviser.

### **3. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

## By Order of the Board

Dr Wilson Tay Chuan Hui  
Lead Independent Director and Non-Executive Chairman  
7 March 2017

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*Anchor Resources Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 18 March 2016. The initial public offering of the Company was sponsored by UOB Kay Hian Private Limited (the "**Sponsor**").*

*This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents 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.*

*The contact person for the Sponsor is Mr Alvin Soh, Head of Catalist Operations, Senior Vice President and Mr Josh Tan, Vice President, who can be contacted at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*