ANCHOR RESOURCES LIMITED
(Company Registration No.: 201531549N)
(Incorporated in the Republic of Singapore on 12 August 2015)

ENTRY INTO MEMORANDUM OF UNDERSTANDING WITH BEIJING FUHAIHUA IMPORT & EXPORT CORP. LTD.

The board of directors (the "**Board**") of Anchor Resources Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly-owned subsidiary, Angka Alamjaya Sdn. Bhd. ("**AASB**") has on 25 October 2017 entered into a memorandum of understanding (the "**MOU**") with Beijing Fuhaihua Import & Export Corp. Ltd. ("**BFIE**").

Pursuant to the MOU, BFIE agrees to purchase from AASB approximately 300 to 500 tonnes of semi-processed gold concentrated ore per month based on the specifications required by BFIE. The price of the gold contained in the semi-processed gold concentrated ore shall be based on the gold price of London Bullion Market of the relevant day. The parties intend to enter into a definitive agreement after AASB has obtained all necessary approvals from the relevant authorities, including export approvals.

None of the directors or the controlling shareholders of the Company has any direct or indirect interest in this MOU, save through their shareholding interests in the Company.

As the MOU is non-binding and may or may not lead to the entry into any formalised agreements, shareholders and potential investors should exercise caution when trading in the Company's shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

The Company will make further announcement(s) in relation to the MOU as and when there are any material developments on the same.

By Order of the Board
ANCHOR RESOURCES LIMITED

Lim Chiau Woei
Managing Director

25 October 2017

*This announcement has been prepared by Anchor Resources Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not 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 persons for the Sponsor are Mr Alvin Soh, Head of Catalist Operations, Senior Vice President, and Mr Josh Tan, Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.