

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

**SUBSCRIPTION OF SHARES IN HT ENERGY (S) SDN BHD BY THE MAJORITY SHAREHOLDER
– FURTHER EXTENSION OF SUBSCRIPTION DATE**

1. INTRODUCTION

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) refers to:

- (i) the Company’s announcements dated 26 February 2019 and 26 March 2019 in relation to, *inter alia*, the Company’s subscription of redeemable convertible non-cumulative preference shares (“**RCNCPS**”) in HT Energy (S) Sdn. Bhd. (“**HTES**”); and
- (ii) the Company’s announcements dated 6 January 2020 and 7 January 2020 in relation to, *inter alia*, the proposed subscription of 301,837 ordinary shares at RM1.00 each in the capital of HTES (the “**Subscription Shares**”) for a total subscription price of RM301,837 (the “**Subscription Price**”) by Muhammad Hatta Bin Sukarni (the “**Majority Shareholder**”) pursuant to the Letter of Undertaking provided by the Majority Shareholder to HTES and the Company on 18 March 2019,

(collectively, the “**Prior Announcements**”).

All capitalised terms used and not defined herein shall have the same meanings given to them in the Prior Announcements.

2. EXTENSION OF SUBSCRIPTION DATE

Pursuant to the Letter of Undertaking, the Majority Shareholder had undertaken, *inter alia*, that the Subscription Shares shall be fully subscribed, and the Subscription Price shall be paid by the Majority Shareholder to HTES in cash, on or before 31 December 2019 (the “**Original Subscription Date**”). In the Company’s announcement dated 6 January 2020, it was disclosed that the Company and HTES had on the same day entered into a supplemental letter agreement with the Majority Shareholder (the “**Supplemental Letter**”) under which HTES and the Company agreed, *inter alia*, to extend the Original Subscription Date to 31 March 2020 (the “**Extended Subscription Date**”).

The Board of the Company wishes to announce that the Company and HTES had on 31 March 2020 entered into a second supplemental letter agreement with the Majority Shareholder (the “**Second Supplemental Letter**”) under which HTES and the Company agreed, *inter alia*, to extend the Extended Subscription Date to 31 May 2020 (the “**New Extended Date**”).

As at the date of this announcement, RM216,183 of the Subscription Price inclusive of interest remains outstanding (the “**Outstanding Subscription Price**”) from the Majority Shareholder.

Save as set out above, all other terms and conditions of the Letter of Undertaking and Supplemental Letter shall remain in full force and effect.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors and, to the best of the Directors' knowledge, none of the substantial shareholders of the Company, have an interest, direct or indirect, in the Subscription Agreement, the Letter of Undertaking, the Supplemental Letter or the Second Supplemental Letter, or any amendment thereto (other than arising from their shareholdings in the Company, if any).

4. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements as appropriate or when there are further developments on the same.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

31 March 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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