

ANNICA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198304025N)

TERMINATION OF FRAMEWORK AGREEMENT WITH MAJUPERAK ENERGY RESOURCES SDN. BHD. FOR 'LARGE SCALE SOLAR PHOTOVOLTAIC' PROJECTS

The board of directors (the “**Board**” or “**Directors**”) of Annica Holdings Limited (the “**Company**”) refers to the Company’s announcement dated 3 June 2020 (the “**Announcement**”) with regards to the Framework Agreement entered into between the Company’s wholly-owned subsidiary, Cahya Suria Energy Sdn. Bhd. (“**CSE**”) and Majuperak Energy Resources Sdn. Bhd. (“**MERSB**”) on 3 June 2020 (the “**Framework Agreement**”) to collaborate on the development of ‘Large Scale Solar Photovoltaic’ Projects in the State of Perak (the “**LSS Projects**”).

In accordance with the terms of the Framework Agreement and as disclosed in paragraph 3.2 of the Announcement, the Framework Agreement shall automatically be deemed terminated with immediate effect in the event that the conditions precedent set out under the Framework Agreement (“**Conditions Precedent**”) have not been satisfied or waived by both parties within 12 months from the date of the Framework Agreement, being 3 June 2021 (the “**Expiry Date**”).

The Board wishes to update shareholders that the Conditions Precedent set out in the Framework Agreement which include, *inter alia*, the parties successfully securing no less than 100 megawatt capacity, on the computation basis of three (3) acres per megawatt, from Perak State Government and Perbadanan Kemajuan Negeri Perak and/ or its group of companies for the development of the LSS Projects, have not been satisfied or waived by both parties as of the date of this announcement. Further, following a letter issued by CSE to MERSB on 2 June 2021 seeking a confirmation as to MERSB’s intention (if any) to extend the Expiry Date of the Framework Agreement, the Company and CSE have today received a confirmation from MERSB that it does not intend to extend the Expiry Date and agrees to mutually terminate the Framework Agreement with effect from 3 June 2021. Accordingly, the Framework Agreement has terminated on 3 June 2021 and the parties shall have no claim whatsoever against each other in connection (directly or indirectly) with the Framework Agreement and the matters contemplated therein.

The termination of the Framework Agreement is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2021.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

8 June 2021

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.

*The contact person for the Sponsor is Mr Bernard Lui.
Tel: 6389 3000 Email: bernard.lui@morganlewis.com*