



ANCHOR RESOURCES LIMITED

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

NON-CONVERTIBLE BONDS WITH AN AGGREGATE PRINCIPAL AMOUNT OF S\$1,000,000 ISSUED TO MR GAN HUAI SHI

The board of directors (the “**Board**”) of Anchor Resources Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 21 June 2019 and 25 June 2019 (“**Previous Announcements**”) in relation to the non-convertible bonds (“**Bonds**”) with an aggregate principal amount of S\$1,000,000 issued to Mr. Gan Huai Shi (the “**Subscriber**”) which is maturing on 25 December 2019. All capitalised terms used herein shall unless otherwise defined, have the meanings ascribed to them in the Previous Announcements.

The Board wishes to announce that the Company and the Subscriber have agreed to extend the Maturity Date for the Bonds, with accrued interest for six (6) months to 25 June 2020. Save as stated above, all the other terms and conditions of the Bonds, and all the rights and obligations of the parties thereunder remain unchanged.

The Board of Directors wishes to reiterate its view stated on 14 August 2019 and 2 September 2019 that the Company will be able to continue as a going concern on the basis of the letter of support provided by one of our controlling shareholders, Mr Lim Chiau Woei to provide adequate funds to enable our Group to meet its payment obligations as they fall due and the finalisation of the restructuring plan. The Board also confirms that to the best of its knowledge and belief sufficient information has been disclosed for trading of the Company’s shares to continue on an informed basis.

The Board is cognisant of the Company’s debt obligations that are due or are coming due in the next 12 months and management is in discussion with various parties to raise new funds for the Company, which will, inter alia, deal with the full and/or partial settlement of the Company’s debt. The Company will make the relevant announcements as and when there are material developments.

The Board wish to advise Shareholders and potential investors to exercise caution when dealing in the shares of the Company as there is no absolute certainty that any fund raising will materialise. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
ANCHOR RESOURCES LIMITED

Dr Wilson Tay Chuan Hui
Lead Independent Director and Non-Executive Chairman
23 December 2019

*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 relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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.

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