



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

UPDATE ON CONTRACTOR'S PROGRESS CLAIM DISPUTE

The board of directors (the "**Board**" or "**Directors**") of Anchor Resources Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's annual report dated 12 June 2020 and announcements dated 7 August 2020, 26 August 2020 and 17 September 2020 (the "**Previous Announcement**") in relation to the contractor's progress claim dispute against the Company's JV company, GGTMECOJV.

The board wishes to update that the case management for the application to regularise cause papers ("**Joinder Applications**") was held in court on 5 October 2020. The joinder applications have been set down to be heard on 27 October 2020.

The Company will update the shareholders as and when there are further material developments.

By Order of the Board

Dr Wilson Tay Chuan Hui
Lead Independent Director and Non-Executive Chairman
5 October 2020

*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 Catalyst.*

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 correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.