



ANAN INTERNATIONAL LIMITED

(Incorporated in Bermuda)

(Company Registration no. 35733)

APPROVAL FOR EXTENSION OF TIME TO (i) HOLD ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 AND (ii) RELEASE THE COMPANY’S FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2019

*Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to the announcement dated 16 April 2019 in relation to the applications for extension of time to (i) hold the AGM for the financial year ended 31 December 2018 and (ii) release the Company’s financial statements for the first quarter ended 31 March 2019 (“**Announcement**”).*

The Board of Directors (the “**Board**”) of AnAn International Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) refers to its Announcement and wishes to announce that based on the Company’s applications to the SGX-ST, the SGX-ST has on 25 April 2019, informed the Company that it has no objection to (a) the Company’s application for extension of time from 30 April 2019 to 28 June 2019 for the Company to hold its AGM for the financial year ended 31 December 2018 (the “**AGM Waiver**”) and (b) the Company’s application for extension of time from 15 May 2019 to 28 June 2019 for the Company to announce its financial results for the first quarter ended 31 March 2019 (the “**Financial Results Waiver**”, and together with the AGM Waiver, collectively the “**Waivers**”), subject to the following:

AGM Waiver

- (a) the Company making an announcement of the AGM Waiver granted, disclosing the reasons for seeking the AGM Waiver and the conditions imposed; and
- (b) the Company convening its AGM by 28 June 2019.

Financial Results Waiver

- (a) the Company making an announcement of the Financial Results Waiver granted, disclosing the reasons for seeking the Financial Results Waiver and the conditions imposed; and
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

As announced by the Company on 16 April 2019, the Company had made the Extension Applications to the SGX-ST based on the reasons set out below:

- (i) The new auditor of the Company, Crowe Horwath First Trust LLP (the “**New Auditor**”) was only recently appointed on 8 January 2019 and therefore had a short timeline to complete the audit of the Group accounts for FY2018.
- (ii) The New Auditor encountered difficulties in their review of the audited accounts of (i) Rompetrol France SAS (“**RPF**”), a material indirect subsidiary of the Issuer; and (ii) Rizhao Port Gold Brick Oil Storage and Transportation Corporation Ltd. (“**Rizhao**”), a material joint

venture of the Issuer. Both RPF and Rizhao are currently not audited by the New Auditor, and many difficulties encountered in the audit process arose from the fact that this is a first collaboration between the New Auditor and the auditors of RPF and Rizhao, in a multi-jurisdictional context with inherent language and other barriers.

- (iii) There have been changes to the Company's finance team (the "**Finance Team**") and management (the "**Management**") which resulted in delays in communication and information flow amongst the New Auditor, the Finance Team, the Management, and the finance team of RPF.

(Paragraphs (i) to (iii), collectively, the "**Reasons for Extension**".)

- (iv) In light of the above Reasons for Extension, the Company has decided to postpone the holding of its upcoming AGM to 28 June 2019 so as to ensure that the shareholders of the Company are presented with a holistic and accurate state of affairs of the Group during the upcoming AGM. This extension of time takes into account the further time needed for the Board and the Management to review and approve the 2018 audited Group accounts and the Company's annual report for the financial year ended 31 December 2018 ("**Annual Report**"), and thereafter, to prepare, perform accuracy checks, proof-read, print and distribute the Annual Report, and observe the requisite fifteen (15) days notice to its shareholders.
- (v) The Company has also decided to postpone the release of its financial results for the financial quarter ending 31 March 2019 to 28 June 2019. The 2019 first quarter financial statements have to be prepared based on the 2018 audited Group accounts. Hence, the Management will only be able to commence preparation of the 2019 first quarter financial statements after the 2018 audited Group accounts have been finalised by the Board and the Management.

The Company wishes to confirm that it will not be in contravention of any laws and regulations governing the Company and the bye-laws of the Company arising from the Waivers and that the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company. No application for extension of time to hold AGM is required to be made to any regulatory authority in Bermuda if the AGM is held by the Company within this calendar year.

The Company also wishes to inform that the Company will be submitting the written confirmation to the SGX-ST to confirm that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

BY ORDER OF THE BOARD

Zang Jian Jun
Executive Director and Executive Chairman
25 April 2019