



ANCHOR RESOURCES LIMITED

(Company Registration Number 201531549N)

(Incorporated in the Republic of Singapore)

SETTLEMENT OF:

- (A) **GUARANTEED EXCHANGEABLE BONDS WITH AN AGGREGATE PRINCIPAL AMOUNT OF S\$2,000,000 ISSUED TO LUMINOR PACIFIC FUND 2 LTD;**
- (B) **NON-COVERTIBLE BONDS WITH AN AGGREGATE PRINCIPAL AMOUNT OF S\$1,000,000 ISSUED TO MR GAN HUAI SHI; AND**
- (C) **NON-CONVERTIBLE BONDS WITH AN AGGREGATE PRINCIPAL AMOUNT OF S\$1,500,000 ISSUED TO MS KOH AH LUAN,**

BY WAY OF:

- (1) **ISSUANCE OF UP TO 249,200,000 NEW SHARES IN THE CAPITAL OF THE COMPANY TO LUMINOR PACIFIC FUND 2 LTD; AND**
- (2) **DISPOSAL OF 100% OF THE ISSUED SHARE CAPITAL OF ANGKA ALAMJAYA SDN. BHD. AS A MAJOR TRANSACTION**

1. SETTLEMENT OF GUARANTEED EXCHANGEABLE BONDS WITH AN AGGREGATE PRINCIPAL AMOUNT OF S\$2,000,000 TO LUMINOR PACIFIC FUND 2 LTD

1.1. Introduction

1.1.1 The board of directors (the "**Board**" or "**Directors**") of Anchor Resources Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the previous circular dated 30 June 2017 and its previous announcements dated 29 March 2017, 25 August 2017, 9 April 2019, 26 August 2019 and 25 November 2019 in relation to the exchangeable bonds ("**Luminor Bonds**") in the aggregate principal amount of S\$2,000,000 ("**Luminor Principal Amount**") issued to Luminor Pacific Fund 2 Ltd ("**Luminor 2**") ("**Luminor Announcements**"). Unless otherwise defined, capitalised terms used in the Luminor Announcements have the same meanings as used in this section (1) of this announcement.

1.1.2 On 29 March 2017, Luminor 2 entered into a subscription agreement ("**Luminor Subscription Agreement**") with the Company, pursuant to which the Company had procured its wholly-owned subsidiary, Angka Marketing Pte. Ltd., to issue to Luminor 2 the Luminor Bonds which had a maturity date of 25 August 2019 ("**Luminor Maturity Date**"). The Luminor Bonds bore interest of five per cent. (5%) per annum, payable every six (6) months in arrears ("**Principal Interest**") and an additional interest of twelve per cent. (12%) per annum for late payment of any interest payable on the Luminor Bonds ("**Late Payment Interest**"). The Late Payment Interest is also payable on any

sum due to Luminor 2 from the Luminor Maturity Date. The Luminor Bonds also bear a cumulative return equal to a fifteen per cent. (15%) per annum ("**Premium Amount**", and together with the Luminor Principal Amount and Principal Interest, the "**Principal Outstanding Amount**"). The Company had also executed a deed of guarantee dated 25 August 2018 in favour of Luminor 2 over all amounts payable by Angka Marketing Pte. Ltd. to Luminor 2 under the Luminor Subscription Agreement ("**Luminor Guarantee**").

1.1.3 On 8 April 2019, the Company and Luminor 2 executed a letter of extension pursuant to which both parties had agreed that, *inter alia*, the Luminor Maturity Date would be extended to 25 August 2020 subject to successful negotiation of the terms and conditions for the extension, including extension fees. Such negotiations were not concluded and hence the Luminor Maturity Date was not extended to 25 August 2020 and remained as 25 August 2019.

1.1.4 On 25 November 2019, the Company and Luminor 2 were still in discussion to finalise the terms for an extension whereby the Company will repay to Luminor 2 no later than 30 June 2020 all outstanding amounts payable on the Luminor Bonds. As Luminor 2 had on 19 August 2019 via email to the Company elected not to exercise its Exchange Right (as defined in Condition 5(1)(i) of the Luminor Subscription Agreement) under the Luminor Bonds, all outstanding Luminor Bonds were due for redemption on the Luminor Maturity Date. Accordingly, the Company and Luminor 2 have agreed that the total aggregate outstanding amount owing under the Luminor Bonds would be the sum of:

- (a) the Luminor Principal Amount of S\$2,000,000;
- (b) the Principal Interest for the six-month period from 26 August 2019 to 25 February 2020 of S\$50,000;
- (c) the Premium Amount from the date of issue of the Luminor Bonds to the Luminor Maturity Date of S\$645,000; and
- (d) Late Payment Interest on the Principal Outstanding Amount due and payable from the Luminor Maturity Date until 30 June 2020 amounting to a total of S\$278,272,

(collectively, the "**Aggregate Outstanding Amount**" amounting to a total of S\$2,973,272).

1.2. **Luminor Settlement Deed**

1.2.1 The Board wishes to update the shareholders of the Company ("**Shareholders**") that, on 29 April 2020, the Company had entered into a deed of settlement with Luminor 2 and Angka Alamjaya Sdn. Bhd. ("**AASB**"), a wholly-owned subsidiary of the Company ("**Luminor Settlement Deed**"), pursuant to which:

- (a) a portion of the Aggregate Outstanding Amount, being the amount of S\$1,246,000, shall be fully settled and satisfied by the issuance of such number of new ordinary shares in the capital of the Company ("**Shares**") by the Company to Luminor 2 ("**New Shares**") at an issue price per New Share that is the higher of (i) S\$0.005; and (ii) an amount equivalent to the volume weighted average price ("**VWAP**") of the Shares traded on the Catalist over the period of five (5) days immediately preceding the date of Completion ("**Completion Date**") ("**Issue Price**") ("**Luminor Share Issue**");

- (b) the balance of the Aggregate Outstanding Amount, being the amount of S\$1,727,272, shall be fully settled and satisfied by the transfer of 10,818,315 ordinary shares held by the Company in AASB ("**AASB Shares**") to Luminor 2 ("**Luminor Share Transfer**");
- (c) in the event that the valuation amount per ordinary share in AASB derived from an independent valuation report to be obtained in respect of AASB is less than RM0.4790, the Company has to pay to Luminor 2 an amount in cash calculated based on RM0.4790 less the valuation amount per ordinary share in AASB derived from the independent valuation report multiplied by 10,818,315 (being the number of AASB Shares to be transferred to Luminor 2) ("**Luminor Shortfall**") on the Completion Date; and
- (d) upon the completion of the Luminor Share Issue and the Luminor Share Transfer ("**Luminor Completion**") and the payment by the Company of the Shortfall to Luminor 2 (if applicable), the Luminor Bonds shall be cancelled and the Luminor Guarantee will terminate,

(collectively, the "**Luminor Settlement**").

- 1.2.2 Please refer to paragraph 5 of this announcement for further information on the Luminor Share Issue and paragraph 6 of this announcement for further information on the Luminor Share Transfer.
- 1.2.3 Please refer to Appendix A of this announcement for the current and expected shareholding interests of Luminor 2 in the Company before and after the completion of the Luminor Share Issue.
- 1.2.4 Please refer to Appendix B of this announcement for a summary of the key terms of the Luminor Share Issue and the Proposed Disposal (of which the Luminor Share Transfer is part of).

1.3. Information relating to Luminor 2

- 1.3.1 Luminor 2 is a company incorporated in Singapore engaged in the business of investment holding. It is managed by Luminor Capital Pte Ltd ("**LCPL**"), a fund manager headquartered in Singapore. Dr Foo Fatt Kah, a non-executive Director of the Company appointed to the Board of the Company on 28 February 2018, is the managing director of LCPL. Dr Foo Fatt Kah holds 50% of the total issued and paid-up share capital of LCPL.
- 1.3.2 As Dr Foo Fatt Kah, a non-executive Director of the Company, is deemed to have an aggregate interest of more than ten per cent. (10%) in Luminor 2 through his shareholding interests in LCPL, Luminor 2 falls under the class of restricted persons as specified under Rule 812(1) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"). Accordingly, the Company will be seeking the approval of the Shareholders at a general meeting to be convened for, *inter alia*, the Luminor Share Issue.

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

2.1. Introduction

2.1.1 The Board of the Company refers the previous announcements dated 21 June 2019, 25 June 2019 and 23 December 2019 in relation to the non-convertible bonds ("**GHS Bonds**") with an aggregate principal amount of S\$1,000,000 ("**GHS Principal Amount**") with an interest rate of twenty per cent (20%) per annum issued to Mr. Gan Huai Shi ("**GHS**") which have a maturity date of 25 December 2019 ("**GHS Maturity Date**") ("**GHS Announcements**"). Unless otherwise defined, capitalised terms used in the GHS Announcements have the same meanings as used in this section (2) of this announcement.

2.1.2 On 21 June 2019, GHS entered into a subscription agreement with the Company ("**GHS Subscription Agreement**") pursuant to which the Company issued to GHS the GHS Bonds. On 21 August 2019, the Company had repaid to GHS S\$70,000 of the GHS Principal Amount, such that the remaining principal amount due and payable to GHS as at the Extended Maturity Date (as defined herein) is S\$930,000 ("**Remainder Principal Amount**"). On 23 December 2019, the Company announced that the Company and GHS had agreed for the GHS Maturity Date to be extended until 25 June 2020 ("**Extended Maturity Date**").

2.2. GHS Settlement Deed

2.2.1 The Board wishes to update the Shareholders that the Company, AASB and GHS have on 29 April 2020 entered into a deed of settlement ("**GHS Settlement Deed**") pursuant to which:

- (a) the sum of (i) the Remainder Principal Amount of S\$930,000; and (ii) all interest accrued and payable under the GHS Bonds from the GHS Maturity Date up to 30 June 2020 of S\$95,293, amounting to a total of S\$1,025,293, shall be fully settled and satisfied by the transfer of 6,421,655 AASB Shares to GHS ("**GHS Share Transfer**");
- (b) in the event that the valuation amount per ordinary share in AASB derived from an independent valuation report to be obtained in respect of AASB is less than RM0.4790, the Company has to pay to GHS an amount in cash calculated based on RM0.4790 less the valuation amount per ordinary share in AASB derived from the independent valuation report multiplied by 6,421,655 (being the number of AASB Shares to be transferred to GHS) ("**GHS Shortfall**") on the Completion Date; and
- (c) upon the completion of the GHS Share Transfer ("**GHS Completion**"), the GHS Bonds shall be cancelled,

(collectively, the "**GHS Settlement**").

2.2.2 Please refer to paragraph 6 of this announcement for further information on the GHS Share Transfer.

2.2.3 Please refer to Appendix B of this announcement for a summary of the key terms of the Proposed Disposal (of which the GHS Share Transfer is part of).

2.3. Information relating to GHS

Shareholders should note that information relating to GHS in this paragraph and elsewhere in this announcement was provided by GHS. The Company and the Directors have not independently verified the accuracy and correctness of such information herein.

2.3.1 GHS is a private investor and is the son of Koh Ah Luan, a substantial shareholder of the Company. As at the date of this announcement, save for the GHS Bonds and save for the foregoing, he has no connections, including business relationships with the Company, its Directors and substantial shareholders.

3. SETTLEMENT OF NON-COVERTIBLE BONDS WITH AN AGGREGATE PRINCIPAL AMOUNT OF S\$1,500,000 ISSUED TO KOH AH LUAN

3.1. Introduction

3.1.1 The Board of the Company refers the previous announcements dated 21 September 2018 and 25 September 2018 in relation to the non-convertible bonds ("**KAL Bonds**") with an aggregate principal amount of S\$1,500,000 ("**KAL Principal Amount**") with an interest rate of nine per cent (9%) per annum issued to Ms. Koh Ah Luan ("**KAL**") which have a maturity date of 25 September 2021 ("**KAL Maturity Date**") ("**KAL Announcements**") Unless otherwise defined, capitalised terms used in the KAL Announcements have the same meanings as used in this announcement.

3.1.2 On 21 September 2018, KAL entered into a subscription agreement with the Company ("**KAL Subscription Agreement**") pursuant to which the Company issued to KAL the KAL Bonds.

3.2. KAL Settlement Deed

3.2.1 The Board wishes to update the Shareholders that the Company, AASB and KAL have on 29 April 2020 entered into a deed of settlement ("**KAL Settlement Deed**" and collectively with the Luminor Settlement Deed and the GHS Settlement Deed, the "**Settlement Deeds**") pursuant to which:

- (a) the sum of (i) the KAL Principal Amount of S\$1,500,000; and (ii) all interest accrued and payable under the KAL Bonds from 21 March 2020 up to 30 June 2020 of S\$37,356, amounting to a total of S\$1,537,356, shall be fully settled and satisfied by the transfer of 9,628,827 AASB Shares to KAL ("**KAL Share Transfer**");
- (b) in the event that the valuation amount per ordinary share in AASB derived from an independent valuation report to be obtained in respect of AASB is less than RM0.4790, the Company has to pay to KAL an amount in cash calculated based on RM0.4790 less the valuation amount per ordinary share in AASB derived from the independent valuation report multiplied by 9,628,827 (being the number of AASB Shares to be transferred to KAL) ("**KAL Shortfall**") on the Completion Date; and
- (c) upon the completion of the KAL Share Transfer ("**KAL Completion**", and collectively with the Luminor Completion and the GHS Completion, "**Completion**"), the KAL Bonds shall be cancelled;

- (d) conditional upon and simultaneously with the KAL Completion, the Company shall sell and KAL shall purchase an additional 4,039,788 AASB Shares ("**Sale Shares**") for an aggregate consideration of S\$645,000 ("**KAL Sale**", and together with the Luminor Share Transfer, the GHS Share Transfer and the KAL Share Transfer, the "**Proposed Disposal**"); and
- (e) KAL shall make payment of a deposit of S\$300,000 upon the signing of the KAL Settlement Deed and a further payment of S\$345,000 to the Company within thirty (30) days of the date of the KAL Settlement Deed (collectively, the "**Deposits**"), such Deposits to be applied towards the consideration of the Sale Shares at the date of the KAL Completion, and in the event that the KAL Settlement Deed is terminated, the Company shall return the Deposits to KAL within ten (10) days of such termination,

(collectively, the "**KAL Settlement**", and together with the Luminor Settlement and the GHS Settlement, the "**Proposed Settlements**").

3.2.2 Please refer to paragraph 6 of this announcement for further information on the KAL Share Transfer and KAL Sale.

3.2.3 Please refer to Appendix B of this announcement for a summary of the key terms of the Proposed Disposal (of which the KAL Share Transfer and KAL Sale are part of).

3.3. **Information relating to KAL**

Shareholders should note that information relating to KAL in this paragraph and elsewhere in this announcement was provided by KAL. The Company and the Directors have not independently verified the accuracy and correctness of such information herein.

3.3.1 As at the date of this announcement, KAL is a private investor and is a substantial shareholder of the Company, with a shareholding of 6.63% in the Company. Save for the KAL Bonds and save for the foregoing, she has no other connections, including business relationships with the Company, its Directors and substantial shareholders.

4. **CONDITIONS PRECEDENT**

4.1. **Conditions**

4.1.1 Each of the Luminor Settlement, GHS Settlement and KAL Settlement is conditional upon, and subject to, *inter alia*, the following:

- (a) (in respect of the Luminor Settlement only) the receipt of the listing and quotation notice ("**LQN**") from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (and such notice not having been withdrawn or revoked on or prior to the completion of the Luminor Share Issue) for the dealing in, listing of and quoting of the New Shares on the Catalist and, if such approval is granted subject to conditions, such conditions being acceptable to the Company;
- (b) the resolution of the board of directors of the Company and AASB (as the case may be) having been obtained for the Luminor Settlement, the GHS Settlement or the KAL Settlement (as the case may be);

- (c) if required, the appointment of an independent financial adviser ("**IFA**") to the independent directors of the Company, and an opinion from the IFA that the Luminor Settlement, GHS Settlement or KAL Settlement (as the case may be) is not prejudicial to the interests of the Company and its minority shareholders;
- (d) if required, approval of the Shareholders and the shareholders of AASB (as the case may be) in general meeting having been obtained for the Luminor Settlement, GHS Settlement or KAL Settlement (as the case may be);
- (e) the Company having obtained an independent valuation report from an independent valuer in respect of AASB, pursuant to which the valuation amount of AASB is not less than RM14,804,764;
- (f) all other approvals, confirmations, authorisations, registrations, licences, waivers and/or consents (whether governmental, corporate or otherwise or from financial institutions or any third parties) which are necessary to be obtained in respect of or in connection with the Luminor Settlement, the GHS Settlement or the KAL Settlement (as the case may be) being granted or obtained, and the same remaining in full force and effect and not being withdrawn or amended on or before Completion, and to the extent that such approvals, confirmations, authorisations, registrations, licences, waivers and/or consents are subject to any conditions required to be fulfilled before Completion, all such conditions having been duly so fulfilled;
- (g) none of the Company, Luminor 2, GHS or KAL having received notice of any injunction or other order, directive or notice restraining or prohibiting the consummation of the transactions contemplated by the Settlement Deeds, and there being no action seeking to restrain or prohibit the consummation thereof, or seeking damages in connection therewith, which is pending or any such injunction, other order or action which is threatened; and
- (h) the capitalisation of the inter-company loan of RM14,560,227 owing from AASB to the Company ("**Loan Capitalisation**"), resulting in the number of issued shares in AASB being increased from 16,348,358 to 30,908,585,

(collectively, the "**Settlement Conditions**").

4.2. **Completion**

Completion of the Proposed Settlements is expected to take place within five (5) business days from the date on which all of the Settlement Conditions have been fulfilled (unless waived) and at such place and time as shall be mutually agreed in writing between the Company and Luminor 2, GHS or KAL (as the case may be).

5. **OVERVIEW OF THE LUMINOR SHARE ISSUE**

5.1. **General Terms of the New Shares**

5.1.1 New Shares

Assuming that the New Shares are issued at the minimum Issue Price of S\$0.005, up to 249,200,000 New Shares will be issued to Luminor 2. Please refer to Appendix A of

this announcement for the shareholding interests of the directors and substantial shareholders of the Company, prior to and upon completion of the Luminor Share Issue. Assuming that the maximum number of New Shares are issued, the New Shares represent approximately 20.03% of the existing issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of the Company of 1,244,282,813 Shares as at the date of this announcement and approximately 15.88% of the enlarged share capital (excluding treasury shares and subsidiary holdings) of the Company of 1,569,162,813 Shares following the completion of the Luminor Share Issue, assuming that an aggregate of 75,680,000 new shares in the Company are issued to Koh Kai Jok, Tan Beng Kiat and Tan Ong Huat, as detailed in the Company's announcement dated 5 April 2020 ("**Extension Share Issue**"), between the date of this announcement and prior to the completion of the Luminor Share Issue.

The New Shares shall be issued free from any and all claims, charges, liens, mortgages, securities, pledges, equities, encumbrances or other interests whatsoever and shall rank *pari passu* with and shall carry all rights similar to the existing Shares except that the New Shares will not rank for any dividends, rights, allotments, or other distributions, the record date for which falls on or before the date of the allotment and issue of the New Shares.

5.1.2 Issue Price

The Issue Price of the New Shares is the higher of (i) S\$0.005 ("**Minimum Issue Price**"); and (ii) an amount equivalent to the VWAP of the Shares traded on the Catalist over the period of five (5) days immediately preceding the Completion Date.

The Minimum Issue Price of S\$0.005 per New Share represents a discount of approximately 12.28% to the VWAP of the Shares of S\$0.0057 per Share for trades done on the SGX-ST on 28 April 2020, being the preceding market date on which the Shares were traded prior to the date of the Settlement Deeds.

The Issue Price was commercially agreed between the Company and Luminor 2 after arm's length negotiations and taking into account historical trading performance of the Company, prevailing market conditions and future prospects of the Group.

5.2. **Approvals**

5.2.1 Compliance with Catalist Rules

Dr Foo Fatt Kah, a non-executive Director of the Company, is the managing director of LCPL, which manages Luminor 2. Accordingly, Luminor 2 falls under the class of restricted persons as specified under Rule 812(1) of the Catalist Rules. The Company will be seeking the approval of the Shareholders at a general meeting to be convened for, *inter alia*, the Luminor Share Issue.

In addition, the issue of the New Shares to Luminor 2 will transfer a controlling interest to Luminor 2. Accordingly, the Company will also seek the approval of the Shareholders for the Luminor Share Issue under Rule 803 of the Catalist Rules.

5.2.2 Additional Listing Application

The Company will apply to the SGX-ST through its sponsor, UOB Kay Hian Private Limited, for the dealing in, listing and quotation for the New Shares on the Catalist. The

Company will make the necessary announcement upon receipt of the LQN from the SGX-ST.

5.2.3 Exemption from Prospectus Requirement

The New Shares are offered to Luminor 2 for subscription by way of a private placement pursuant to an exempted offer under Section 272B of the Securities and Futures Act (Cap. 289 of Singapore). Hence, no prospectus or offer information statement will be lodged with the Monetary Authority of Singapore or the SGX-ST in connection with the issue of the New Shares.

6. OVERVIEW OF THE PROPOSED DISPOSAL

6.1. Disposal of AASB

AASB is a 100% owned subsidiary of the Company. AASB was incorporated on 9 September 2011 in Malaysia and is principally engaged in the business of exploration, mining and production of gold for sale in Malaysia and overseas.

AASB owns 100% of the issued share capital in Angka Mining Sdn. Bhd. ("**AMSB**", and together with AASB, the "**AASB Group**"), which was incorporated on 30 May 2014 in Malaysia, and which is principally engaged in gold and related mineral mining consultancy. The key assets of AASB and AMSB are (i) the indefinite period of concession agreement from Perbadanan Memajukan Iktisad Negeri Terengganu in Lubuk Mandi Mines; (ii) the mining right in Lubuk Mandi from the Terengganu State Land Authorities which expires on 8 April 2022; and (iii) the approval-in-principle from the Kelantan State Land Authorities on the joint venture proposal for the retreatment of tailings/rock materials/waste or mine residue in Kelantan to produce gold concentrate ore by using flotation cell method.

Upon the completion of the Proposed Disposal, the Company will cease to hold any shares in AASB and both AASB and AMSB will cease to be subsidiaries of the Company. Under the Settlement Deeds, the Company will continue to provide management services to AASB for the period of twelve (12) months commencing from the date of completion of the Proposed Disposal ("**Transition Period**") in respect of AASB's mining licences, local government approvals and operators. Save for the aforementioned management services to be provided by the Company to AASB, the Company will cease all operations in its gold mining business segment, which is currently a key business segment of the Group.

The net asset value ("**NAV**") of the AASB Group as recorded in the audited consolidated financial statements of the Company as at 31 December 2018 and in the unaudited consolidated financial statements of the Company as at 31 December 2019 were RM14,176,226 and RM10,636,673 respectively. The revenue and loss after tax of the AASB Group recorded in the audited consolidated financial statement of the Company for the financial year ended 31 December 2018 ("**FY2018**") and in the unaudited consolidated financial statements of the Company for the financial year ended 31 December 2019 ("**FY2019**") were RM1,828,186 (FY2019: RM4,452,663) and RM3,833,640 (FY2019: RM3,537,068) respectively.

The adjusted net asset value of AASB Group recorded as at 31 December 2018 and 31 December 2019 were RM28,736,453 and RM25,196,900 respectively, assuming the completion of the Loan Capitalisation.

6.2. Proposed Disposal

6.2.1 Number of AASB Shares to be transferred

Pursuant to the terms and conditions of the Settlement Deeds, the Company shall transfer to each of Luminor 2, GHS and KAL such number of AASB Shares free from all encumbrances and with the benefit of all rights, interest and entitlements attaching thereto as at Completion as set out in the table below:

Name	Settlement amounts	Number of AASB Shares to be transferred
Luminor 2	S\$1,727,272	10,818,315
GHS	S\$1,025,293	6,421,655
KAL	S\$1,537,356	9,628,827

In addition, the Company shall sell and KAL shall purchase the Sale Shares, being 4,039,788 AASB Shares, for an aggregate consideration of S\$645,000, free from all encumbrances and with the benefits of all rights, interests and entitlements attaching thereto as at completion of the Proposed Disposal.

An aggregate of 30,908,585 AASB Shares, being 100% of the total issued shares of AASB, will be transferred pursuant to the Proposed Disposal. Upon the completion of the Proposed Disposal, the Company will cease to hold any shares in AASB.

The resultant shareholding in AASB before and after completion of the Proposed Disposal is detailed as follows:

Name	Number of AASB Shares held prior to completion of the Proposed Disposal	Number of AASB Shares held upon completion of the Proposed Disposal	Resultant percentage shareholding upon completion of Proposed Disposal
Company	30,908,585 ⁽¹⁾	0	0%
Luminor 2	0	10,818,315	35.00%
GHS	0	6,421,655	20.78%
KAL	0	13,668,615	44.22%
Total	30,908,585	30,908,585	100%

Note:-

- (1) Assuming that the Loan Capitalisation is completed, resulting in the number of issued shares in AASB being increased from 16,348,358 to 30,908,585.

6.2.2 Consideration and valuation

The number of AASB Shares to be transferred to each of Luminor 2, GHS and KAL was commercially agreed between the Company and each of Luminor 2, GHS and KAL after arm's length negotiations and taking into account the historical performance of AASB, prevailing market conditions and future prospects of AASB. The agreed valuation of RM14,804,764 represents a premium of approximately 39.19% from the unaudited NAV of the AASB Group RM10,636,673 as at 31 December 2019 and a discount of approximately 41.24% from the adjusted NAV of the AASB Group of RM25,196,900 assuming the completion of the Loan Capitalisation as at 31 December 2019.

Pursuant to each of the Settlement Deeds, in the event that the valuation amount per ordinary share in AASB derived from an independent valuation report to be obtained in respect of AASB is less than RM0.4790, the Company has to pay the relevant shortfall in respect of the agreed valuation to each of Luminor 2, GHS and KAL.

The aggregate consideration for the sale of the Sale Shares to KAL is S\$645,000, which was arrived at after arm's length negotiations between the Company and KAL on a willing-buyer and willing-seller basis, based on an agreed valuation of AASB of RM14,804,764.

6.2.3 Compliance with Catalist Rules

Pursuant to Rule 906 and Rule 1014 of the Catalist Rules, the Company will be seeking the approval of the Shareholders at a general meeting to be convened for, *inter alia*, the Proposed Disposal. Please refer to paragraph 7 and paragraph 10 of this announcement for more details.

6.3. **Post-Completion**

Under the Settlement Deeds, for the period of twelve (12) months commencing on the Completion Date ("**Transition Period**"), the Company will continue to provide management services to AASB in respect of AASB's mining licences, local government approvals and operators, and in consideration of the foregoing, AASB will pay to the Company a service fee equivalent to four and a half per cent. (4.5%) of AASB's revenue for the Transition Period, in accordance with and subject to the terms of the management services agreement to be entered into between the Company and AASB on Completion.

7. **THE LUMINOR SETTLEMENT AS AN INTERESTED PERSON TRANSACTION**

7.1. **Interested Person Transaction**

7.1.1 Definition of interested person transactions under Chapter 9 of the Catalist Rules

The Luminor Settlement, comprising the Luminor Share Issue and the Luminor Share Transfer, constitutes an interested person transaction ("**IPT**") under Chapter 9 of the Catalist Rules, as Dr. Foo Fatt Kah, the managing director of the Luminor Group and a non-executive Director of the Company, is an "interested person" under Rule 904(4)(a) of the Catalist Rules.

7.1.2 Relevant thresholds for IPT under Chapter 9 of the Catalist Rules

The aggregate value of the Luminor Settlement is S\$2,973,272, representing approximately 76.84% of the Group's latest audited net tangible assets ("NTA") as at 31 December 2018 of S\$3,869,333 (based on NTA of RM11,608,000 and exchange rate of S\$1: RM3).

Accordingly, under Rule 906(1) of the Catalist Rules, the approval of the Shareholders for the Luminor Settlement as an IPT has to be obtained at a general meeting to be convened, whereby Luminor 2 and its associates must abstain from the resolutions approving the Luminor Settlement. Dr. Foo Fatt Kah has abstained from voting on all board resolutions relating to the Luminor Settlement.

7.2. **Independent Financial Adviser**

Rule 921(4)(a) of the Catalist Rules provides that if Shareholder approval is required in respect of an IPT, the circular to Shareholders must include an opinion in a separate letter from an IFA stating whether the relevant transaction is on normal commercial terms and is prejudicial to the interests of the issuer and its minority shareholders. Rule 921(4)(b) of the Catalist Rules further provides that the opinion of the IFA is not required in relation to the issue of shares for cash.

Given that the Luminor Share Issue involves the issuance of New Shares to Luminor 2 as consideration for a full satisfaction and settlement of the Aggregate Outstanding Amount, the appointment of an IFA in this regard is not necessary as the Luminor Share Issue falls under the exception provided under Rule 921(4)(b) of the Catalist Rules. However, an IFA will need to be appointed in respect of the Luminor Share Transfer.

7.3. **View of the Audit Committee**

The members of the Audit Committee are independent for the purposes of the Luminor Settlement as an interested person transaction.

The Audit Committee will be obtaining an opinion from the IFA before forming its view on the Luminor Settlement as an interested person transaction.

8. **LOSS ON DISPOSAL AND USE OF PROCEEDS FROM THE PROPOSED DISPOSAL**

8.1. **Loss on Disposal**

Under the Proposed Disposal, the transfer of an aggregate of 26,868,797 AASB Shares to Luminor 2, GHS and KAL will be used entirely to settle and set-off certain amounts owing by the Company to them. Separately, the Company will sell to KAL an additional 4,039,788 AASB Shares for an aggregate consideration of S\$645,000. The amount of loss from the Proposed Disposal is estimated to be RM10,392,136. The estimate loss from the Proposed Disposal is derived from the difference of the agreed consideration of RM14,804,764 and the adjusted NAV of the AASB Group as at 31 December 2019 of RM25,196,900 (assuming the completion of the Loan Capitalisation).

8.2. **Use of Proceeds**

Under the Proposed Disposal, it is estimated that the Company will receive net proceeds of approximately S\$435,000 from the sale of 4,039,788 AASB Shares to KAL, taking into account

tax expenses, legal fees and other transaction costs of approximately S\$210,000 incurred in connection with the Proposed Disposal (the "**Net Proceeds**").

The Company intends to use the Net Proceeds for general working capital requirements of the Group.

Pending the deployment for the uses identified above, the Net Proceeds may be deposited with banks and/or financial institutions, or used for any other purpose on a short-term basis, as the Directors may in their absolute discretion deem fit.

9. RATIONALE FOR THE PROPOSED SETTLEMENTS

The Board is of the view that the Proposed Settlements are in the best interests of the Company. Due to the current ongoing COVID-19 crisis, the global economic outlook is uncertain. As announced by the Company on 18 March 2020, in light of the Malaysian federal government's directive to temporarily restrict nationwide movement ("**Movement Control Order**") as part of its efforts to combat the COVID-19 pandemic outbreak, the Company has ceased mining and quarrying activities since 18 March 2020. The financial impact of the Movement Control Order on the Company's operations and earnings is uncertain.

Given the current global economic outlook and impact of the Movement Control Order, in order to conserve cash for its remaining business activities, the Company is of the view that the Proposed Settlements are in the best interests of the Shareholders. In addition to the AASB Shares to be transferred as settlement of the amounts outstanding under the respective bonds, the Company has also decided to dispose of its balance shareholding in AASB to KAL for a consideration of S\$645,000. Despite being made at a loss, the Board is of the view of that it is beneficial to the Group to undertake the Proposed Disposal as it will lower the Group's total borrowings and provide further resources for the working capital of the Group. In addition, the Board has also considered that the estimated loss arising from the Proposed Disposal arises mainly from the Loan Capitalisation, which the Company is of the view that based on its current financial standing, AASB is unable to repay the outstanding amounts owed to the Company.

The Luminor Share Issue will allow the Company to conserve its cash for its remaining business activities and at the same time help to align the interests of Luminor 2 with the interests of the Company.

As disclosed in paragraph 6.1 above, upon completion of the Proposed Disposal, save for the provision of management services from the Company to AASB during the Transition Period, the Group will cease all operations under its gold mining business segment. The Company intends to focus its resources on growing the business of GGTM Sdn. Bhd., its wholly-owned subsidiary principally engaged in the business of exploration, mining, production and processing of granite dimension stone, marble aggregates and related products for sale as well as interior fit-out ("**Granite Dimension Stone Business**"), and in this regard, the Company intends to collaborate with a synergistic partner for this purpose. The Company has been in discussion with several parties in the recent months and will make further announcements when there are any material developments.

10. CHAPTER 10 OF THE CATALIST RULES

10.1. Relative Figures under Rule 1006

Based on the latest announced consolidated financial results of the Group for FY2019, the relative figures computed on the bases set out in Rule 1006 of the Catalist Rules in respect of the Proposed Disposal are set out below:

Catalist Rule	Relative Figures
Rule 1006(a): The net asset value of the assets to be disposed of, compared with the Group's net asset value.	205.81% ⁽¹⁾
Rule 1006(b): The net profits attributable to the assets acquired or disposed of, compared with the Group's net profits.	22.36% ⁽²⁾
Rule 1006(c): The aggregate value of the consideration given or received, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares.	69.58% ⁽³⁾
Rule 1006(d): The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable.
Rule 1006(e): The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves.	100% ⁽⁴⁾

Notes:-

- (1) The relative figure for Rule 1006(a) was computed based on the unaudited net asset value of the AASB Group of RM10,636,673 as at 31 December 2019 divided by the Group's unaudited net asset value of RM5,168,324 as at 31 December 2019.
- (2) The relative figure for Rule 1006(b) was computed based on the unaudited net loss of RM3,537,068 of the AASB Group divided by the Group's unaudited net loss before tax and non-controlling interests of RM15,817,494 as at 31 December 2019.
- (3) The relative figure for Rule 1006(c) was computed based on the aggregate consideration of S\$4,934,921 divided by the market capitalisation of approximately S\$7,092,412 which has been calculated on the basis of 1,244,282,813 Shares in issue multiplied by the volume weighted average price of the Shares transacted on the SGX-ST on 28 April 2020, being the full market day prior to the date of the Settlement Deeds on which Shares were last traded on the SGX-ST.
- (4) There were no gold reserves reported for the Group. The relative figure for Rule 1006(e) was computed based on the indicated and inferred gold resources of approximately 105 kilo ounce as at 31 December 2019 which will be fully disposed pursuant to the Proposed Disposal. The Group's granite reserves of approximately 64.39 million m³ as at 31 December 2019 was not included in the calculation as it is not meaningful for comparative purposes.

10.2. Proposed Disposal as a Major Transaction

As the relative figures computed on the basis set out in Rule 1006(a), Rule 1006(c) and Rule 1006(e) of the Catalist Rules exceed 50%, the Proposed Disposal constitutes a "major transaction" under Chapter 10 of the Catalist Rules and is conditional upon the approval of

Shareholders at a general meeting to be convened. A circular will be dispatched to Shareholders in due course.

11. FINANCIAL EFFECTS OF THE PROPOSED SETTLEMENTS

11.1. Bases and assumptions

The financial effects of the Proposed Settlements on (a) the consolidated NTA per Share and (b) the consolidated loss per Share ("**LPS**") of the Group, have been prepared based on the unaudited consolidated financial statements of the Group for FY2019. The *pro forma* financial effects of the Proposed Settlements are for illustration only and do not reflect the actual financial effects or the future financial performance and condition of the Group after the Proposed Settlements.

The financial effects are based on the following assumptions:

- (a) that prior to the Completion Date, the Company issues an aggregate of 75,680,000 new shares in the Company pursuant to the Extension Share Issue;
- (b) that the Company issues 249,200,000 New Shares to Luminor 2;
- (c) that the Company disposes of 100% of the issued share capital of AASB pursuant to the Proposed Disposal at an estimated loss of RM10,392,136, assuming that the Loan Capitalisation has been completed;
- (d) the financial effects of the Proposed Settlements on the share capital and NTA per Share of the Group are computed based on the assumption that the Proposed Settlements had taken place on 31 December 2019;
- (e) the financial effects of the Proposed Settlements on the LPS are computed based on the assumption that the Proposed Settlements were completed on 1 January 2019;
- (f) the expenses incurred in connection with the Proposed Settlements amount to approximately S\$210,000; and
- (g) an exchange rate of S\$1.00 to RM3.00.

11.2. Share Capital

	Before the Proposed Settlements	After the Proposed Settlements
Total number of issued Shares	1,319,962,813 ⁽¹⁾	1,569,162,813 ⁽²⁾

Notes:-

- (1) Assuming that an aggregate of 75,680,000 new shares in the Company have been issued pursuant to the Extension Share Issue.
- (2) Assuming that 249,200,000 New Shares are issued to Luminor 2.

11.3. NTA

The illustrative financial effects of the Proposed Settlements on the NTA per Share of the Group as at 31 December 2019 are as follows:

	Before the Proposed Settlements ⁽¹⁾	After the Proposed Settlements
NTA / (net tangible liabilities (“NTL”)) ⁽²⁾ attributable to the owners of the Company (RM'000)	5,531	(1,753)
Number of Shares	1,319,962,813	1,569,162,813 ⁽³⁾
NTA / (NTL) per Share (Ringgit Malaysia sen)	0.42	(0.11)

Notes:-

- (1) Assuming that an aggregate of 75,680,000 new shares in the Company have been issued pursuant to the Extension Share Issue.
- (2) Means total assets less the sum of total liabilities, non-controlling interests and intangible assets.
- (3) Assuming that 249,200,000 New Shares are issued to Luminor 2.

11.4. LPS

The illustrative financial effects of the Proposed Settlements on the LPS of the Group as at 1 January 2019 are as follows:

	Before the Proposed Settlements ⁽¹⁾	After the Proposed Settlements
Net loss attributable to owners of the Company (RM'000)	16,606	24,091
Weighted average number of Shares	1,267,474,057	1,516,674,057 ⁽²⁾
Loss per Share (Ringgit Malaysia sen)	1.31	1.59

Notes:-

- (1) Assuming that an aggregate of 75,680,000 new shares in the Company have been issued pursuant to the Extension Share Issue.
- (2) Assuming that 249,200,000 New Shares are issued to Luminor 2.

11.5. Net Gearing

The illustrative financial effects of the Proposed Settlements on the gearing ratio of the Group as at 31 December 2019 are as follows:

	Before the Proposed Settlements ⁽¹⁾	After the Proposed Settlements
Total borrowings (RM'000) ⁽²⁾	24,771	8,814
Shareholders' funds (RM'000) ⁽³⁾	5,531	(1,753)
Net gearing ratio ⁽⁴⁾ (times)	4.48	Not meaningful

Notes:-

- (1) Assuming that an aggregate of 75,680,000 new shares in the Company have been issued pursuant to the Extension Share Issue.
- (2) Total borrowings include lease liabilities and borrowings.
- (3) Shareholders' funds refer to the aggregate amount of the Group's share capital and reserves.
- (4) Net gearing ratio is defined as total borrowings divided by shareholders' funds.

12. DIRECTOR'S CONFIRMATION

The Directors are of the opinion that, after taking into consideration:

- (a) the Proposed Settlements;
- (b) the fact that the Company has entered into variation agreements with Koh Kai Jok, Tan Beng Kiat and Tan Ong Huat to extend the due dates in respect of amounts owing to them, as detailed in the Company's announcement dated 5 April 2020; and
- (c) the undertakings provided by Mr. Lim Chiau Woei, the managing director of the Company to provide adequate funds to enable the Group to meet its payment obligations as they fall due,

the working capital available to the Group is sufficient to meet its present requirements. Based on the eighteen (18) months cash-flow forecast prepared by the Group's management, the Board is of the view that the Group will be able to continue operating as a going concern.

The Group has had several discussions with potential investors that have shown keen interest to participate in the Granite Dimension Stone Business and to inject their new business(es) into the Group. The funds to be raised from these prospective investors through their participation in a share placement exercise will be used to retire the outstanding bonds of S\$2,653,000 issued by the Company, with the excess proceeds from such share placement to be used for business development purposes. Going forward, the Group's NTL position is expected to improve through the share placement and profit-making activities from the new joint ventures.

13. EGM AND CIRCULAR TO SHAREHOLDERS

Completion of the Proposed Settlements will be conditional upon, *inter alia*, approval of the Shareholders having been obtained for the Proposed Settlements.

A circular containing further details of, *inter alia*, the Proposed Settlements, together with the notice of the extraordinary general meeting to be convened in connection therewith, will be despatched to the Shareholders in due course.

14. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed herein, none of the Directors or substantial shareholders of the Company or their respective associates have any interest, direct or indirect in the Proposed Settlements, other than in their capacity as Director or Shareholder of the Company.

The interests of the Directors and the substantial shareholders of the Company as at the date of this announcement are set out in Appendix A.

15. SERVICE CONTRACT

No person is proposed to be appointed as a director of the Company in connection with the Proposed Settlements and no service contract is proposed to be entered into by the Company and any such person in connection with the Proposed Settlements.

16. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Settlement Deeds are available for inspection by the Shareholders at the registered office of the Company at 80 Robinson Road #17-02 Singapore 068898 during normal office hours for three (3) months from the date of this announcement. Shareholders should note that in compliance with the Singapore Government's "circuit breaker" measures to minimise further spread of the on-going COVID-19 outbreak announced on 3 April 2020, the Company's registered office will be closed from 7 April 2020 to 1 June 2020 (inclusive).

17. DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Settlements, and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

18. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Shares as there is no certainty or assurance as at the date of this announcement that the Proposed Settlements will proceed to completion, as completion is subject to, *inter alia*, fulfilment of all the Settlement Conditions. Shareholders are advised to read this announcement, any further announcements and the Circular by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

By Order of the Board

Dr Wilson Tay Chuan Hui
Lead Independent Director and Non-Executive Chairman
29 April 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 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 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.

APPENDIX A

Interests of Directors, substantial shareholders and Luminor 2 as at the date of this announcement

	Number of Shares			Total Percentage Interest (%) ⁽¹⁾
	Direct	Deemed	Total	
Directors				
Dr. Wilson Tay Chuan Hui	-	-	-	-
Mr. Lim Chiau Woei	306,263,319	115,415,862 ⁽²⁾	421,679,181	33.89
Mr. Chan Koon Mong	3,496,625	1,597,222 ⁽³⁾	5,093,847	0.41
Ms. Ch'ng Li-Ling	-	-	-	-
Mr. Gavin Mark McIntyre	-	-	-	-
Dr. Foo Fatt Kah	-	-	-	-
Substantial shareholders (other than Directors)				
Luminor Pacific Fund 1 Ltd	217,651,724	-	217,651,724	17.49
WA Consolidated Private Limited	115,415,862	-	115,415,862	9.28
Koh Ah Luan	82,554,886	-	82,554,886	6.63
Luminor 2	-	-	-	-

Notes:-

- (1) The percentage of shareholdings is computed based on the present issued and paid up share capital of the Company comprising 1,244,282,813 Shares.
- (2) WA Consolidated Private Limited is a private investment holding company incorporated in Singapore wholly owned by Mr. Lim Chiau Woei. As such, Mr. Lim Chiau Woei is deemed interested in all the shares held by WA Consolidated Private Limited.
- (3) Chan Koon Mong is deemed interested in 1,597,222 Shares held by his spouse.

Interests of Directors, substantial shareholders and Luminor 2 after the Luminor Share Issue and Extension Share Issue

	Number of Shares			Total Percentage Interest (%) ⁽¹⁾
	Direct	Deemed	Total	
Directors				
Dr. Wilson Tay Chuan Hui	-	-	-	-
Mr. Lim Chiau Woei	306,263,319	115,415,862 ⁽²⁾	421,679,181	26.87
Mr. Chan Koon Mong	3,496,625	1,597,222 ⁽³⁾	5,093,847	0.32
Ms. Ch'ng Li-Ling	-	-	-	-
Mr. Gavin Mark McIntyre	-	-	-	-
Dr. Foo Fatt Kah ⁽⁴⁾	-	249,200,000	249,200,000	15.88

**Substantial shareholders
(other than Directors)**

Luminor Pacific Fund 1 Ltd	217,651,724	-	217,651,724	13.87
WA Consolidated Private Limited	115,415,862	-	115,415,862	7.36
Koh Ah Luan	82,554,886	-	82,554,886	5.26
Luminor 2	249,200,000	-	249,200,000	15.88
LCPL	-	249,200,000	249,200,000	15.88
Kwan Chee Seng ⁽⁴⁾	-	249,200,000	249,200,000	15.88
Kwan Yu Wen ⁽⁴⁾	-	249,200,000	249,200,000	15.88

Notes:-

- (1) The percentage of shareholdings is computed based on enlarged the issued and paid up share capital of the Company comprising 1,569,162,813 Shares, assuming that 75,680,000 Shares were issued pursuant to the Extension Share Issue and that the maximum number of 249,200,000 New Shares are issued to Luminor 2.
- (2) WA Consolidated Private Limited is a private investment holding company incorporated in Singapore wholly owned by Mr. Lim Chiau Woei. As such, Mr. Lim Chiau Woei is deemed interested in all the shares held by WA Consolidated Private Limited.
- (3) Chan Koon Mong is deemed interested in 1,597,222 Shares held by his spouse.
- (4) LCPL manages Luminor 2 and accordingly is deemed to have an interest in the shares held by Luminor 2. The shareholders of LCPL are Dr. Foo Fatt Kah, Mr. Kwan Chee Seng and Mr. Kwan Yu Wen, who hold 50%, 30% and 20% of the share capital of LCPL respectively. Dr. Foo Fatt Kah, Mr. Kwan Chee Seng and Mr. Kwan Yu Wen are deemed to have an interest in the shares held by Luminor 2 by virtue of the percentage of shares held by them in the share capital of LCPL.

According to the Company's announcement dated 6 April 2020, LCPL has ceased to be the fund manager of Luminor Pacific Fund 1 Ltd since the end of its charter life on 28 April 2019, and LCPL had subsequently continued to manage Luminor Pacific Fund 1 Ltd's interest in the Company until 3 April 2020. As such, LCPL is not deemed to have an interest in the shares held by Luminor Pacific Fund 1 Ltd.

APPENDIX B

Summary of key terms of the Luminor Share Issue

The key terms of the Luminor Share Issue are summarised below:

- Settlement Amount** : S\$1,246,000
- Issue Price** : Higher of (i) S\$0.005; and (ii) an amount equivalent to the VWAP of the Shares traded on the Catalist over the period of five (5) days immediately preceding the Completion Date
- Number of shares to be issued** : Up to 249,200,000 Shares, based on a minimum Issue Price of S\$0.005 per New Share

Summary of key terms of the Proposed Disposal

The key terms of the Proposed Disposal are summarised below:

	Luminor 2	Gan Huai Shi	Koh Ah Luan
Settlement Amount	S\$1,727,272	S\$1,025,293	S\$1,537,356
Number of AASB Shares to set off the Settlement Amount	10,818,315 AASB Shares	6,421,655 AASB Shares	9,628,827 AASB Shares
Consideration payable to the Company	Not applicable	Not applicable	S\$645,000
Number of Sale Shares to be purchased	Not applicable	Not applicable	4,039,788 AASB Shares
Total number of AASB Shares to be transferred pursuant to the Proposed Disposal	10,818,315 AASB Shares	6,421,655 AASB Shares	13,668,615 AASB Shares