

# ANNICA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198304025N)

---

## THE PROPOSED ACQUISITION OF SHARES IN HORIZON GREENTECH RESOURCES SDN BHD – RECEIPT OF LISTING AND QUOTATION NOTICE OF THE CONSIDERATION SHARES AND REVISION TO TERMS OF PROFIT SHARE ARRANGEMENT

---

### 1. INTRODUCTION

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”), refers to its announcement dated 23 December 2016 (the “**Earlier Announcement**”) in relation to the Company’s entry into a conditional sale and purchase agreement (the “**Agreement**”) on the proposed acquisition of 49.0% of the issued and paid-up share capital of Horizon Greentech Resources Sdn Bhd (the “**Proposed Acquisition**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed to them in the Earlier Announcement.

### 2. LISTING AND QUOTATION NOTICE

Further to the Earlier Announcement, the Board is pleased to announce that the Company has on 31 August 2017, received the listing and quotation notice (“**LQN**”) from the SGX-ST for the listing and quotation of the Consideration Shares on the Catalist, subject to compliance with SGX-ST’s listing requirements.

The LQN is not to be taken as an indication of the merits of the Consideration Shares, the Proposed Acquisition, the Company, its subsidiaries and their securities.

### 3. PROFIT SHARE ARRANGEMENT WITH SBSB

The Board would also like to refer to paragraph 2.1 of the Earlier Announcement, which states, *inter alia*, that the joint venture with SBSB will entitle the Target to a share of 40% of the profit of the 10 production lines owned by SBSB (the “**10 Lines**”).

The Board is pleased to inform Shareholders that the Target has, on 19 July 2017, entered into a variation letter with SBSB to restate and amend the terms of the joint venture in relation to the profit share of the 10 Lines (“**Variation Letter**”). Under the Variation Letter, the parties agree that the profits (following deduction of all costs and expenses, including without limitation all production and operation costs) derived from the operation of the 10 Lines shall be shared in the following proportions:

Party	Profit Share
SBSB	43%
Target	57%

#### 4. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (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 Acquisition, the Consideration Shares, 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.

#### 5. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company as the Proposed Acquisition is subject to, *inter alia*, the Conditions Precedent being fulfilled (or waived, as the case may be), and there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed.

The Company will make the necessary follow-up announcements as and when required and/or as and when material developments arise in respect of the Proposed Acquisition. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Sandra Liz Hon Ai Ling  
Executive Director and Chief Executive Officer

31 August 2017

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd. (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

*The Sponsor has not independently verified the contents of this announcement. 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 statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Bernard Lui:  
Telephone number: (65) 6389 3000  
Email address: [bernard.lui@morganlewis.com](mailto:bernard.lui@morganlewis.com)*