

ANNICA HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198304025N)

ACQUISITION OF SHARES IN HT ENERGY (S) SDN. BHD.

The board of directors (the “**Board**” or the “**Directors**”) of Annica Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has acquired 49 subscriber shares representing 49% of the issued and paid-up capital of HT Energy (S) Sdn. Bhd. (“**HTES**”) for a total consideration of RM49 (“**Consideration**”) from Mr. Wee Chu Koon, a third party who had subscribed for the subscriber shares as an initial subscriber in HTES on behalf of the Company to facilitate the incorporation of HTES.

HTES was incorporated in Malaysia on 8 March 2017 and has an issued and paid-up capital of RM100 comprising 100 ordinary shares. HTES has not commenced operation since its incorporation.

The principal activities of HTES are to build, construct, assembly, install, commission and operate power module systems. HTES is currently in discussion with HEC-Tina, Inc., a company incorporated in the United States of America, on a proposed pilot project to provide the rural areas in Sarawak, Malaysia with access to electricity. HEC-TINA, Inc. is a subsidiary of Hydrogen Engine Center, Inc. (“**HEC**”) whose shares are quoted on the Over-The-Counter Bulletin Board (OTCBB). HEC group of companies is principally in the business of developing and commercialising clean energy solutions. There is no definitive agreement entered into by HTES on the proposed pilot project. Please refer to the marketing article on the proposed pilot project posted by HEC on its website (http://www.cleangreenengines.com/wp-content/uploads/2017/04/april_newsletter.pdf).

The other shareholder who holds 51% shareholding interest in HTES is Mr. Muhammad Hatta Bin Sukarni (“**Mr. Hatta**”), a Malaysian who has more than 20 years of business and entrepreneurial experience. Mr. Hatta has a diversified portfolio of investments in the engineering and construction, property development, oil and gas and fishing industries and he holds directorships in several private limited companies in Malaysia and Australia. Mr. Hatta will be responsible for the overall management and strategic development of HTES.

The Consideration is wholly satisfied in cash and is funded by internal resources. The acquisition of HTES is not expected to have any material impact on the net tangible assets per share or earnings per share of the Group and of the Company for the financial year ending 31 December 2017.

None of the Directors or controlling shareholders of the Company and/or their respective associates has any interest, direct or indirect, in the aforesaid transaction, other than through their respective shareholding interests in the Company.

By Order of the Board

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

18 April 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 (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

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.

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