

ANNAIK LIMITED
(Company Registration No. 197702066M)
(Incorporated in the Republic of Singapore)

40% OF SHARE SUBSCRIPTION PRICE RECEIVED IN RESPECT OF FEISHANG ENVIRONMENTAL INVESTMENT CO., LTD.* (飞尚环境投资有限公司)

Pursuant to the previous announcement made on 1 April 2017, 3 May 2017, 9 May 2017 and 10 August 2017, the Board of Directors (“**Board**” or “**Directors**”) of AnnAik Limited (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that Shanghai Onway Environmental Development Co., Ltd.* (上海昂未环保发展有限公司) (“**Onway**”), had received the final payment of 40% of Subscription Price amounting to RMB 49,959,183.50 on 08 February 2018, in accordance with the supplementary agreement dated 3 May 2017.

Onway’s shareholding had been updated with the local registration authority on 19 July 2017 in accordance to the figures as set out below.

| Shareholder | Amount of registered capital subscribed for by the shareholder | Shareholding Percentage (%) |
|-------------|--|-----------------------------|
| Anxon | 5,100,000 | 25 |
| Xingyu | 4,900,000 | 24 |
| Investor | 10,408,163 | 51 |
| Total | 20,408,163 | 100 |

BY ORDER OF THE BOARD

Ng Kim Keang
Executive Director
08 February 2018

**These are transliteration of the Chinese names of the entities. They may not be the legal names of the entities.*

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor Hong Leong Finance Limited (the “Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by SGX-ST. The Sponsor and the SGX-ST assume 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 Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #02-05 Hong Leong Building, Singapore 048581, telephone: +65 6415-9886.