

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

(I) CESSATION OF DIRECTORS
(II) CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of the Company wishes to announce the following:-

(I) CESSATION OF DIRECTORS

Mr Koh Beng Leong (“**Mr Koh**”) and Dr Yang Guo Ying (“**Dr Yang**”) had decided to step down and cease to be the Executive Directors of the Company with effect from 25 April 2017.

(hereinafter collectively referred to as “**the Cessation**”)

The detailed templates announcement on cessation pursuant to Rule 704(6)(a) of the Listing Manual Section B: Rule of Catalist of the Singapore Exchange Securities Trading Limited containing the particulars of Mr Koh and Dr Yang have been released separately via the SGXNet on 25 April 2017.

(II) CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

Following to the above changes and the retirement of Dr Choong Chow Siong (“**Dr Choong**”) as Independent Director and that Mr Daniel Lin Wei (“**Mr Lin**”) was not re-elected as Non-Executive Director at the Annual General Meeting of the Company held earlier today, the composition of the Board and Board Committees of the Company shall be as follows with effect from 25 April 2017:-

Board of Directors

Mr Ow Chin Seng (Executive Chairman cum Chief Executive Officer)
Mr Ng Kim Keang (Executive Director)
Mr Ow Eei Meng Benjamin (Executive Director)
Mr Ang Mong Seng (Independent Director)
Mr Lee Bon Leong (Independent Director)

Audit Committee

Mr Ang Mong Seng (Member)
Mr Lee Bon Leong (Member)

Nominating Committee

Mr Lee Bon Leong (Chairman)
Mr Ang Mong Seng (Member)
Mr Ow Chin Seng (Member)

Remuneration Committee

Mr Ang Mong Seng (Chairman)
Mr Lee Bon Leong (Member)

With the retirement of Dr Choong as an Independent Director, the Company will endeavour to fill the vacancy of the Independent Director within 3 months from the date of Annual General Meeting.

The Board would like to extend its gratitude and appreciation to Mr Koh, Dr Yang, Dr Choong and Mr Lin for their invaluable contributions to the Company during their tenure as Directors.

By Order of the Board

Ng Kim Keang
Executive Director
25 April 2017

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 SGXST 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.

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