

ANNAIK LIMITED

(Company Registration No. 197702066M)
(Incorporated in Singapore)

INCREASE IN ISSUED AND PAID-UP CAPITAL OF A SUBSIDIARY

AnnAik Limited (the “Company”) wishes to announce that its 92% owned subsidiary, Shinsei Holdings Pte. Ltd. (“SHPL”), a Singapore incorporated company, has increased its issued and paid-up capital from S\$4,687,500 to S\$8,900,000 as part of the Company’s capital risk management policy.

The increase in issued and paid-up capital in SHPL was made by way of an allotment of 4,212,500 ordinary shares at an issue price of S\$1.00 each as below:

Shareholder	Number of shares	Cash consideration
The Company	3,875,500	S\$3,875,500
Tatt Giap Group Berhad	337,000	S\$ 337,000
Total	4,212,500	S\$4,212,500

Prior to the above capital increase, SHPL’s issued and paid-up capital was S\$4,687,500 comprising the following shareholdings:

Shareholders	Number of shares	Percentage
The Company	4,312,500	92%
Tatt Giap Group Berhad	375,000	8%
Total	4,687,500	100%

Following to the above increases in SHPL’s issued and paid-up capital from S\$4,687,500 to S\$8,900,000, there is no changes in the Company’s interest in SHPL which comprises the following shareholdings:

Shareholders	Number of shares	Percentage
The Company	8,188,000	92%
Tatt Giap Group Berhad	712,000	8%
Total	8,900,000	100%

The funding of the above transaction for the Company is through proceeds raised from disposal of 32% shares of Shinsei Company (S) Pte. Ltd. and 11% shares of Both-Well Holdings (S) Pte. Ltd. in the year of 2013. It is not expected to have any material impact of the consolidated net tangible assets and earnings per share of the Company for the current financial year.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Ng Kim Keang
Finance Director
30 December 2014