

## **ANNAIK LIMITED**

(Company Registration No. 197702066M)

(Incorporated in Singapore)

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### **INCREASE IN PAID-UP SHARE CAPITAL OF A SUBSIDIARY**

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AnnAik Limited (the "Company") wishes to announce that its 60% owned subsidiary, Metal Wang Pte. Ltd. ("MWPL"), a Singapore incorporated company, has increased its paid-up share capital from S\$100 to S\$200,000 as part of the Company's capital risk management policy.

The increase in share capital in MWPL was made by way of an allotment of 199,900 ordinary shares at an issue price of S\$1.00 each as below:

<b>Shareholder</b>	<b>Number of shares</b>	<b>Cash consideration</b>
The Company	199,900	S\$199,900

Prior to the above capital increase, MWPL's paid-up share capital was S\$100 comprising the following shareholdings:

<b>Shareholders</b>	<b>Number of shares</b>	<b>Percentage</b>
The Company	60	60%
Terence Sim Soo Yong	30	30%
Ng Swan Meen	10	10%

Following to the above increases in MWPL's paid-up share capital from S\$100 to S\$200,000, there is no changes in the Company's interest in MWPL which comprises the following shareholdings:

<b>Shareholders</b>	<b>Number of shares</b>	<b>Percentage</b>
The Company	119,940	60%
Terence Sim Soo Yong	59,970	30%
Ng Swan Meen	19,990	10%

The above transaction is funded by internal resources. 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  
Director

5 August 2014