

ANNAIK LIMITED

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

MEMORANDUM OF UNDERSTANDING TO INVEST IN SEWAGE TREATMENT FACILITIES / WASTE WATER TREATMENT PLANT IN CHINA

The Board of Directors of AnnAik Limited (the “Company”) wishes to announce that the Company’s subsidiary; Pioneer Environmental Technology Pte Ltd (“Pioneer”) has entered into a Memorandum of Understanding (“MOU”) with TEE International Limited (“TEE”).

Pioneer and TEE have entered into the MOU with the preliminary understanding of evaluating the possibility to invest in and connection with a sale and purchase transaction, the structure and costs of which is now under consideration, relating to Sewage Treatment Facilities / Waste Water Treatment Plant in Huzhou Prefecture-level City, China (“Proposed Transaction”).

The Company will provide updates as and when there are material developments in relation to the Proposed Transaction.

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

25 June 2013