

APPLICATION IN RELATION TO RULE 704(7) OF THE CATALIST RULES

1. INTRODUCTION

The board (the "**Board**") of directors (the "**Directors**") of AnnAik Limited (the "**Company**") wishes to announce that the Company had on 8 July 2019, through its Sponsor, applied to the Singapore Exchange Trading Limited (the "**SGX-ST**") for a two (2) month extension till 30 September 2019 for the Company to appoint an Independent Director so as to comply with Catalist Rule 704(7) (the "**Independent Director Appointment Extension Application**").

2. GRANT OF EXTENSION OF TIME ("WAIVER")

2.1 The Company is pleased to announce that pursuant to the Independent Director Appointment Extension Application, the SGX-ST, has on 26 July 2019, informed the Company that, based on the representations and submission made to the SGX-ST, the SGX-ST has no objection to granting the Company an extension of time to 30 September 2019 for the appointment of the Independent Director.

2.2 The Waiver is subject to the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist List Rule 106 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met.

2.3 The Waiver will not be effective if any of the conditions have not been fulfilled.

3. REASONS FOR THE INDEPENDENT DIRECTOR EXTENSION APPLICATION

The reasons for the Independent Director Appointment Extension Application are that following from Mr Lee Bon Leong's retirement as an Independent Director of the Company on 30 April 2019, the Company is required to appoint a new Independent Director before 30 July 2019, so as to comply with Catalist List Rule 704(7). The Company has not yet identified a suitable candidate to fill this vacancy. Accordingly, an extension is required to provide more time to conduct further due diligence on and interviews with the potential candidates.

4. The Company considers the conditions described in paragraph 2.2 above to be complied with by the making of this announcement. The Company also confirms that it is not aware of any other information that will have a material bearing on investors' decisions which has yet to be

announced by the Company. In addition, the Company confirms that the Extension does not contravene any laws and regulations governing the Company and/or its Constitution arising from the Waiver.

BY ORDER OF THE BOARD

Ow Chin Seng
Executive Chairman cum Chief Executive Officer
29 July 2019

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited (the "Sponsor"). It has not been examined or approved by the Exchange and the Exchange assumes 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, #01-05 Hong Leong Building, Singapore 048581, Telephone: +65 6415-9886.