

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

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE

LODGEMENT AND DESPATCH OF THE OFFER INFORMATION STATEMENT

1. INTRODUCTION

The board (the "**Board**") of directors (the "**Directors**") of Annaik Limited (the "**Company**") refers to the announcements on 28 December 2018, 11 July 2019, 29 July 2019 and 5 September 2019, and the Company's offer information statement dated 17 September 2019 in relation to the Rights cum Warrants Issue (the "**Offer Information Statement**") relating to, among others, the Rights cum Warrants Issue. Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Offer Information Statement.

2. LODGEMENT AND DESPATCH OF THE OFFER INFORMATION STATEMENT

The Board wishes to announce that the Offer Information Statement has been lodged with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") acting as agent on behalf of the Monetary Authority of Singapore (the "**Authority**") today. A copy of the Offer Information Statement is attached hereto.

The Offer Information Statement, together with a copy of the application and acceptance form for Rights Shares with Warrants and Excess Rights Shares with Warrants (the "**ARE**") and the provisional allotment letter (the "**PAL**"), as the case may be, will be despatched to Entitled Shareholders on or around 20 September 2019.

For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than Singapore, the Offer Information Statement and its accompanying documents have not been and will not be despatched to Foreign Shareholders or into any jurisdiction outside Singapore.

3. INDICATIVE TIMETABLE OF KEY EVENTS

Entitled Shareholders and Purchasers should take note of the following important dates and times in respect of the Rights cum Warrants Issue:-

Shares traded ex-rights	: 16 September 2019 at 9.00 a.m.
Books Closure Date	: 17 September 2019 at 5.00 p.m.

Despatch of the Offer Information Statement (together with the ARE or PAL (as the case may be)) to the Entitled Shareholders	:	20 September 2019
Commencement of trading of "nil-paid" rights	:	20 September 2019 from 9.00 a.m.
Last date and time for splitting of Rights	:	30 September 2019 at 5.00 p.m.
Last date and time for trading of "nil-paid" rights	:	30 September 2019 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares with Warrants	:	4 October 2019 at 5.00 p.m. for acceptance and payment through CDP or the Share Registrar (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for renunciation and payment for Rights Shares with Warrants	:	4 October 2019 at 5.00 p.m.
Last date and time for application and payment for excess Rights Shares with Warrants	:	4 October 2019 at 5.00 p.m. for acceptance and payment through CDP or the Share Registrar (9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Expected date for issuance of Rights Shares with Warrants	:	10 October 2019
Expected date for commencement of trading of Rights Shares on the SGX-ST	:	14 October 2019
Expected date for commencement of trading of Warrants (subject to there being an adequate spread of holdings in the Warrants to provide for an orderly market in the trading of the Warrants) on the SGX-ST	:	15 October 2019

Pursuant to Rule 820(1) of the Catalist Rules, the Rights cum Warrants Issue will not be withdrawn after the Shares have commenced ex-rights trading. Based on the above timetable, the Shares have commenced ex-rights trading on 16 September 2019 from 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the timetable to be modified. However, the Company may, upon consultation with the Manager and the Sponsor, and with the approval of the SGX-ST and/or CDP, modify the above timetable subject to any limitations under any applicable laws. In that event, the Company will publicly announce the same through a SGXNET announcement to be posted on the internet at the SGX-ST's website at <http://www.sgx.com>.

4. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES WITH WARRANTS

Acceptances of provisional allotments of Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants may only be made:-

- (i) in the case of Entitled Depositors, by way of the ARE through CDP from **9.00 a.m. on 20 September 2019 to 5.00 p.m. on 4 October 2019**, or by way of an Electronic Application through an ATM of the Participating Bank from **9.00 a.m. on 20 September 2019 to 9.30 p.m. on 4 October 2019**; or
- (ii) in the case of Entitled Scripholders, by way of the PAL from **9.00 a.m. on 20 September 2019 to 5.00 p.m. on 4 October 2019** through the Share Registrar.

Electronic Applications through ATMs of banks other than the Participating Bank will not be accepted.

More information on the procedures for acceptance, payment, splitting, renunciation and applications for Rights Shares with Warrants and Excess Rights Shares with Warrants by Entitled Shareholders can be found in the Offer Information Statement, the ARE and the PAL.

5. TRADING PERIOD FOR "NIL-PAID" RIGHTS SHARES WITH WARRANTS

The trading period for the provisional allotments of the Rights Shares (or "nil-paid" Rights) on the SGX-ST will commence at **9.00 a.m. on 20 September 2019** and will end at **5.00 p.m. on 30 September 2019**.

Entitled Depositors who sell their "nil-paid" Rights during the period need not forward the ARE to purchasers of the provisional allotments of Rights Shares (the "**Purchasers**") as arrangements will be made by CDP for separate Application Forms for Rights Shares (the "**ARS**") to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by this Offer Information Statement and other accompanying documents, by ordinary post and at the Purchaser's own risk, to their respective Singapore addresses as maintained in the records of CDP. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or the renounees of Entitled Shareholders) shall be entitled to apply for additional Rights Shares in excess of their provisional allotments of Rights Shares.

As stated above, for practical reasons and in order to avoid any violation of securities legislation applicable in countries other than Singapore, the Offer Information Statement and its accompanying documents will not be despatched to Foreign Purchasers. Foreign Purchasers are advised that their participation in the Rights cum Warrants Issue may be restricted or prohibited by laws of the jurisdiction in which they are located or resident. Subject to compliance with applicable laws, Foreign Purchasers who wish to accept the provisional allotments of Rights Shares with Warrants credited to their Securities Accounts should make the necessary arrangements with their depository agents or stockbrokers in Singapore. The

Company further reserves the right to reject any acceptances of the Rights Shares with Warrants and/or any applications for excess Rights Shares with Warrants where it believes, or has reason to believe, that such acceptances or applications may violate the applicable legislation of any jurisdiction.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders, to be sold "nil-paid" on the SGX-ST as soon as practicable after dealings in the provisional allotments of Rights Shares with Warrants commence. Such sales will, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account expenses to be incurred in relation thereto. Where such provisional allotments of Rights Shares with Warrants are sold "nil-paid" on the SGX-ST, they will be sold at such price or prices as the Company, may in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company, the Manager, CDP, the CPF Board or the Share Registrar in respect of such sales or the proceeds thereof or the provisional allotments of Rights Shares.

6. COLLECTION OF OFFER INFORMATION STATEMENT

Entitled Shareholders who do not receive the Offer Information Statement and its accompanying documents may, for the period up to **5.00 p.m. on 4 October 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), obtain copies of the documents from CDP or the Share Registrar, as the case may be, at their respective addresses as follows:-

In the case of Entitled Depositors:

CDP

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

In the case of Entitled Scripholders:

Share Registrar

RHT Corporate Advisory Pte. Ltd.
30 Cecil Street
#19-08 Prudential Tower
Singapore 049712

Purchasers who do not receive the ARS, accompanied by the Offer Information Statement and other accompanying documents, may obtain the same from CDP, for the period up to **5.00 p.m. on 4 October 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Purchasers should also note that if they make any purchase on or around the last trading day of the "nil-paid" Rights, the Offer Information Statement and its accompanying documents might not be despatched in time for the subscription to the Rights Shares with Warrants. Such Purchasers may obtain copies of the same from CDP. Alternatively, such Purchasers may accept and subscribe by way of Electronic Applications.

7. GENERAL

This announcement is qualified in entirety by, and should be read in conjunction with, the full text of the Offer Information Statement. Where appropriate, further details will be disclosed in subsequent announcements.

BY ORDER OF THE BOARD

Ow Chin Seng
Executive Chairman cum Chief Executive Officer
17 September 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.