

ANNAIK LIMITED

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

WINDING UP OF LINXING WATER SUPPLY CO., LTD (长兴县林城镇林兴自来水有限公司)

Pursuant to the previous announcement made on 20 August 2019, the Board of Directors (“Board” or “Directors”) of AnnAik Limited (the “Company” together with its subsidiaries, the “Group”) wishes to announce that LinXing Water Supply Co., Ltd (长兴县林城镇林兴自来水有限公司) (“LinXing”), a subsidiary 85% owned by ChangXing LinSheng Wastewater Treatment Co., Ltd (长兴林盛水质净化有限公司) (“LinSheng”) had wound up by way of a members’ voluntary winding up on 8 March 2021 and had received the final consideration of RMB 1.2 million from the Purchaser on 22 March 2021. There has been a delay to the timeline of the winding up as announced on 20 August 2019 due to the Covid-19 pandemic.

Gain on winding up of LinXing

Based on the audited accounts of LinXing as at 31 December 2020, the total consideration upon winding up as compared to the cost of investment will result in a gain on winding up (before taxation) of approximately S\$ 0.7 million (RMB 3.5 million).

By Order of the Board
Ng Kim Keang
Executive Director
24 March 2021

This announcement has been reviewed by the Company’s Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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