

## **ANNAIK LIMITED**

(Company Registration No. 197702066M)

(Incorporated in Singapore)

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### **INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF A 50%-OWNED SUBSIDIARY**

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AnnAik Limited (the "Company") wishes to announce that its 50%-owned subsidiary, Ichinose Emico Valves (S) Pte Ltd ("IEV"), a Singapore incorporated company, has increased its issued & paid-up share capital from USD 100 to USD 500,000 as part of the capital risk management policy.

The increase in share capital was made by way of an allotment and issuance of a total of 499,900 new ordinary shares at an issue price of USD 1.00 each by IEV to its existing shareholders.

In connection with the aforesaid increase in issued and paid-up share capital of IEV, the equity participation in IEV shall be as follows:-

<b>Party</b>	<b>Number of shares</b>	<b>Percentage</b>
The Company	250,000	50%
Ichinose Co., Ltd	125,000	25%
Individual party	125,000	25%

The above transaction is funded by internal resources and 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

20 December 2013