

## **ANNAIK LIMITED**

(Company Registration No. 197702066M)

(Incorporated in Singapore)

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### **INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF A SUBSIDIARY AND CHANGE OF SHAREHOLDING**

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AnnAik Limited (the "Company") wishes to announce that its 75% owned subsidiary, Shinsei Superinox Industry Pte. Ltd. ("SSI"), a Singapore incorporated company, has increased its issued & paid-up share capital from S\$1,500,000 to S\$4,687,500 as part of the Company's capital risk management policy.

The increase in share capital in SSI was made by way of an allotment and issuance of 3,187,500 new ordinary shares at an issue price of S\$1.00 each as below:

<b>Shareholder</b>	<b>Number of shares</b>	<b>Cash consideration</b>
The Company	3,187,500	S\$3,187,500

Prior to the above capital increase, SSI's issued and paid-up share capital was S\$1,500,000 comprising the following shareholdings:

<b>Shareholders</b>	<b>Number of shares</b>	<b>Percentage</b>
The Company	1,125,000	75%
Tatt Giap Group Berhad	375,000	25%

Following to the above increase, the Company's interest in SSI has increased from 75% to 92% with SSI's issued and paid-up share capital increased from S\$1,500,000 to S\$4,687,500 comprising the following shareholdings:

<b>Shareholders</b>	<b>Number of shares</b>	<b>Percentage</b>
The Company	4,312,500	92%
Tatt Giap Group Berhad	375,000	8%

The above transaction is funded partially by internal resources and the remaining of S\$1,087,500 is funded by proceeds from divestment of subsidiaries and associates. It 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

1 April 2014