

ANNAIK LIMITED

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

WITHDRAWAL OF INVESTMENT IN HOCK CHUAN HONG CORPORATION PTE.LTD.

Pursuant to the previous announcement made on 26 April 2017, the Board of Directors ("**Board**" or "**Directors**") of AnnAik Limited (the "**Company**" together with its subsidiaries, the "**Group**") wishes to announce that Pioneer Environmental Technology Pte. Ltd. ("Pioneer") a 51% owned subsidiary of the company has withdrawn its 20% investment in Hock Chuan Hong Corporation Pte Ltd ("HCH") on 25 October 2017 due to change of the Group's investment criteria and business direction.

The consideration of S\$444,444 for allotment and issuance of 444,444 new shares in HCH has been paid to Pioneer on 27 October 2017 and the 444,444 new shares have been transferred to unrelated third parties on 25 October 2017.

With the withdrawal of the 20% investment in HCH, Pioneer will not be held responsible for any obligations as stated in the term sheet.

The withdrawal of the investment has no material impact on the Group's net tangible assets per share or earnings per share for the current financial year. None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above termination save for their shareholding interests in the Company.

BY ORDER OF THE BOARD

Ng Kim Keang
Executive Director
27 October 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor Hong Leong Finance Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by SGX-ST. The Sponsor and the SGX-ST assume 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.

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