

**ANNICA HOLDINGS LIMITED**  
(Company Registration No.: 198304025N)  
(Incorporated in the Republic of Singapore)

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**UPDATE ON**  
**RECEIPT OF NOTICE OF DEFAULT BY INDUSTRIAL POWER TECHNOLOGY PTE. LTD.**

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*Unless otherwise defined herein or the context otherwise requires, all terms used herein have the same meanings as defined in the Previous Announcement (as defined herein).*

The board of directors (the “**Board**”) of Annica Holdings Limited (the “**Company**”) refers to the announcement dated 13 May 2015 in relation to the receipt of a notification of default letter by Industrial Power, a 60%-owned subsidiary of the Company, in respect of the SKB Matter (the “**Previous Announcement**”).

The Board wishes to announce that Industrial Power and the parties involved in the SKB Matter are in the process of considering various proposals presented with the view to an amicable resolution. The Company will make further announcements as and when there are material developments on the SKB Matter.

The shares of the Company (the “**Shares**”) shall resume trading at 9.00 a.m. on 18 May 2015.

The shareholders of the Company and potential investors should exercise caution when trading in the Shares, and where in doubt as to the action they should take, they should consult their stock brokers, bank managers, solicitors or other professional advisers.

By Order of the Board  
**ANNICA HOLDINGS LIMITED**

Edwin Sugiarto  
Chairman and Executive Director

15 May 2015

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Continuing Sponsor, Stamford Corporate Services Pte. Ltd. (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the 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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