

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

**RECLASSIFICATION OF ITEMS BETWEEN THE AUDITED FINANCIAL RESULTS AND
THE UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

The Board of Directors (the “**Board**”) of Annica Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Unaudited Full Year Financial Statements And Dividend Announcement (the “**Unaudited Financial Results**”) for the financial year ended 31 December 2016 (“**FY2016**”) released by the Company on 1 March 2017.

Pursuant to Rule 704(5) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), the Board wishes to announce that upon completion of the audit of the financial statements of the Group and of the Company for FY2016 by the Independent Auditor (the “**Audited Financial Results**”), reclassifications were made within the audited Consolidated Statement of Profit or Loss and Other Comprehensive Income for FY2016, the details of which are as follows:

| Reclassified items in the Consolidated Statement of Profit or Loss and Other Comprehensive Income for FY2016 | Audited Financial Results \$'000 | Unaudited Financial Results \$'000 | Reclassification \$'000 |
|--|-------------------------------------|---------------------------------------|----------------------------|
| <u>Continuing operations:-</u> Other income | 67 | 124 | (57) ^a |
| <u>Continuing operations:-</u> Other expenses | (1,627) | (1,624) | (3) ^c |
| <u>Discontinued operations:-</u> Loss from discontinued operations, net of tax | (4,127) | (4,187) | 60 ^b |
| Loss for the financial year attributable to equity holders of the Company: | | | |
| - from continuing operations | (4,125) | (4,065) | (60) ^b |
| - from discontinued operations | <u>(3,816)</u> | <u>(3,876)</u> | <u>60</u> ^b |
| | <u>(7,941)</u> | <u>(7,941)</u> | <u>-</u> |

Notes:

- (a) Reclassification of “Write back of allowance for doubtful trade receivables” of \$57,000 from “Other income” to “Other expenses” under continuing operations.
- (b) Reclassification of \$60,000 on “Loss from discontinued operations, net of tax” under discontinued operations and “Other expenses” under continuing operations as a result of consolidation adjustments.
- (c) Net effect of reclassifications arose from (a) and (b) above.

The above reclassifications do not have any effect on the loss for FY2016 in the Consolidated Statement of Profit or Loss and Other Comprehensive Income and other components of the financial statements of the Group and of the Company for FY2016.

By Order of the Board
ANNICA HOLDINGS LIMITED

Sandra Liz Hon Ai Ling
Executive Director and Chief Executive Officer

11 April 2017

*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 Catalist Rules.*

The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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.

*The contact person for the Sponsor is Mr Bernard Lui:
Telephone number: (65) 6389 3000
Email address: bernard.lui@morganlewis.com*