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Anacle Systems Limited

安科系統有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Stock Code: 8353)

DIVIDEND POLICY

This announcement is made by Anacle Systems Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Board has approved and adopted a dividend policy (the “**Dividend Policy**”) effective from 1 January 2019.

The Company endeavours to maintain sufficient working capital to develop and operate the business of the Group and to provide stable and sustainable returns to the shareholders of the Company (“**Shareholders**”).

Under the current dividend policy, the Company does not have any pre-determined dividend payout ratio. However dividends may be declared and paid out of the Company’s profits and if declared, the amount will be determined by the Board after taking the following factors into account:

- a) the Group’s actual and expected financial and business needs;
- b) the Group’s expected working capital requirements and future expansion plans;
- c) the level of the Group’s debts to equity ratio, return on equity ratio and the relevant financial covenant;
- d) the Group’s liquidity position;
- e) the general economic conditions, business cycle of the Group’s business and other internal and external factors that may have impact on the business or financial performance and position of the Group;
- f) retained earnings and distributable reserves of the Company;
- g) and other factors that the Board deems relevant and appropriate.

** for identification purpose only*

The payment of the dividend by the Company is also subject to any restrictions under the corporate laws of Singapore, any applicable laws, rule and regulations and the Company's constitution.

The declaration, payment, and amount of final dividends will be subject to the Board's discretion and the approval of the Shareholders.

The Board shall continue to review the Dividend Policy and reserves the right in its sole and absolute discretion to update, amend and/or modify the Dividend Policy at any time.

The Dividend Policy shall in no way constitute a legally binding commitment by the Company that dividends will be paid in any particular amount and/or in no way obligate the Company to declare a dividend at any time or from time to time.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Anacle Systems Limited
Lee Suan Hiang
Chairman

Singapore, 7 January 2019

As at the date of this announcement, the Board comprises Mr. Lau E Choon Alex (Chief Executive Officer) and Mr. Ong Swee Heng (Chief Operating Officer) as executive Directors; Mr. Lee Suan Hiang (Chairman), Prof. Wong Poh Kam and Mr. Robert Chew as non-executive Directors; and Mr. Alwi Bin Abdul Hafiz, Mr. Elango Subramanian and Mr. Li Man Wai as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.anacle.com.