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Anacle Systems Limited
安科系統有限公司*

(Incorporated in the Republic of Singapore ("Singapore") with limited liability)

(Stock Code: 8353)

VOLUNTARY ANNOUNCEMENT
AWARD OF CONTRACT

This announcement is made by Anacle Systems Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to keep the shareholders (the "**Shareholders**") and potential investors of the Company informed of the latest business development of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce the Company has been awarded a contract amounting up to SG\$36 million for the development of a smart estate management (the "**SEM**") system by the Housing Development Board of Singapore ("**HDB**" and the "**Contract**" respectively). HDB, a statutory board under the Ministry of National Development, is Singapore's public housing authority, responsible for the planning and development of Singapore's housing estates.

The project includes developing a SEM platform, based on the Company's proprietary Simplicity® Business Software, to manage HDB's complex and diverse portfolio of properties, digitalizing all the workflows onto a singular platform as well as creating the applications and tools to enhance service offerings to the public.

** for identification purpose only*

The Board believes that the winning of the Contract attests to the credibility and scalability of the Company's solutions, strengthening the Company's branding and presence in the region.

The Board wishes to state that no forecast or prediction of the profits of the Group has been made with regard to the award of the Contract.

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

For and on behalf of the Board
Anacle Systems Limited
Lau E Choon Alex
Chief Executive Officer and Executive Director

Singapore, 9 March 2020

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 Listed Company Information" 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.