

NIPPECRAFT LIMITED
Company Registration No. 197702861N
(Incorporated in the Republic of Singapore)

CHANGES TO THE BOARD COMPOSITION

The Board of Directors (“**Board**”) of Nippecraft Limited (“**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce the following:

1. the cessation of Ms. Connie Oi Yan Chan as Executive Chairlady of the Company with effect from 31 December 2020;
2. the re-designation and appointment of Mr. Khoo Song Koon from Lead Independent Director to Non-Executive Chairman of the Board with effect from 1 January 2021;
3. the appointment of Mr. Raja Hayat as Executive Director and Interim Chief Executive Officer with effect from 1 January 2021; and
4. the appointment of Mr. Chan Cheng Fei as Executive Director with effect from 1 January 2021.

The detailed announcement relating to the appointment of Mr. Raja Hayat and Mr. Chan Cheng Fei as required under Rule 704(6) of the Catalist Rules of the SGX-ST are contained in separate announcements made today.

Consequent to the above appointments and changes, the composition of the Board with effect from 1 January 2021 is reconstituted in the following manner:

Board of Directors

Khoo Song Koon	-	Non-Executive Chairman and Independent Director
Raja Hayat	-	Executive Director and interim Chief Executive Officer
Chan Cheng Fei	-	Executive Director and Chief Financial Officer
Lim Yu Neng Paul	-	Independent director
Chow Wai San	-	Independent director

There are no changes to the composition of the Board Committees.

BY ORDER OF THE BOARD

Connie Oi Yan Chan
Executive Chairlady and Chief Executive Officer
30 December 2020

This announcement has been reviewed by the Company's sponsor (“**Sponsor**”), SAC Capital Private Limited. This announcement has not been examined or approved by Singapore Exchange Securities Trading Limited (“**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 Ms. Charmian Lim (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.