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WORLD PRECISION MACHINERY LIMITED
(Incorporated in Singapore)
(Co. Regn. No: 200409453N)

CESSATION OF EXECUTIVE DIRECTORS AND RE-COMPOSITION OF THE BOARD

The Board of Directors (“**Board**”) of World Precision Machinery Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) would like to announce that the Nominating Committee, with the concurrence of the Board, had reviewed the composition of the Board in accordance with Guideline 2.2 of the Code of Corporate Governance 2012 which provides that the Independent Directors should make up at least half of the Board where *inter alia* the Chairman is part of management team and is not an Independent Director, and wishes to announce the following changes:-

1. Ms Jiang Hongdi has resigned as an Executive Director of the Company with effect from 31 March 2016. She will remain as the Group Finance Director and an executive officer of the Company as defined under the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”). As the Group Finance Director, she shall be in charge of the full spectrum of accounting and financial functions of the Group.
2. Mr Wu Yufang (Executive Director and the Chief Executive Officer (“**CEO**”)) who will be retiring pursuant to Article 89 of the Company’s Constitution at the forthcoming Annual General Meeting to be held on 28 April 2016 (“**AGM**”), will not be seeking re-election and will hence retire as an Executive Director of the Company at the conclusion of the AGM. He shall remain as the CEO and an executive officer of the Company as defined under the Listing Manual of the SGX-ST.

There are no changes in the composition of the Board Committees. Accordingly, the composition of the Board and its Committees shall be as follows:

<u>Board of Directors</u>	<u>Audit Committee</u>	<u>Nominating Committee</u>	<u>Remuneration Committee</u>
Shao Jianjun (Executive Chairman)	-	-	-
Wang Weiyao (Non-Executive and Non-Independent Director)	Member	Member	Member
Phang Kin Seng (Lawrence) (Lead Independent Director)	Chairman	Member	Member
Lim Yoke Hean (Independent Director)	Member	Chairman	Chairman

The Board would like to express its heartfelt appreciation to Ms Jiang Hongdi and Mr Wu Yufang for their contributions to the Board and look forward to their continuing contributions to the Group as key management personnel.

Details of the cessation of Ms Jiang Hongdi and Mr Wu Yufang as Executive Directors as required under Rule 704(7) of the Listing Manual of the SGX-ST are set out in separate announcements.

By Order of the Board
World Precision Machinery Limited

Shao Jianjun
Executive Chairman
31 March 2016