

RESIGNATION OF DIRECTOR AND CHANGES TO THE BOARD AND BOARD COMMITTEES

Resignation of Director

The Board of Directors (“**Board**”) of Nippecraft Limited (“**Company**”) and together with its subsidiaries, the “**Group**”) would like to announce the resignation of Mr. Lim Yu Neng Paul (“**Mr. Lim**”) as Independent Non-Executive Director of the Company with effect from 31 August 2021.

Following the resignation of Mr. Lim as an independent Non-Executive Director of the Company, he shall cease to be the Chairman of the Nominating Committee (“**NC**”), as well as a Member of both the Audit Committee (“**AC**”) and the Remuneration Committee (“**RC**”) with effect from 31 August 2021.

The Board would like to express its appreciation to Mr. Lim for his contributions to the Group during his tenure.

The detailed announcement relating to the cessation of Mr. Lim as an Independent Non-Executive Director of the Company as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited is contained in a separate announcement made today.

Changes to the Board and Board Committees

Mr. Raymond Lam Kuo Wei (“**Mr. Lam**”), an Independent Non-Executive Director will be replacing Mr. Lim as Chairman of the NC, as well as a Member of both the AC and the RC with effect from 31 August 2021. The Board considers Mr. Lam to be independent for the purpose of Rule 704(7) of Catalist Rules.

Consequent to the above changes, the composition of the Board and Board Committees with effect from 31 August 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
Chow Wai San - Independent Director
Raymond Lam Kuo Wei - Independent Director

Audit Committee

Khoo Song Koon - Chairman, Independent Director
Chow Wai San - Member, Independent Director
Raymond Lam Kuo Wei - Member, Independent Director

Nominating Committee

Raymond Lam Kuo Wei - Chairman, Independent Director
Khoo Song Koon - Member, Independent Director
Chow Wai San - Member, Independent Director

Remuneration Committee

Chow Wai San - Chairman, Independent Director
Khoo Song Koon - Member, Independent Director
Raymond Lam Kuo Wei - Member, Independent Director

BY ORDER OF THE BOARD

Raja Hayat
Executive Director and Interim Chief Executive Officer

17 August 2021

*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 ("**SGXST**") 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.*

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