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

UPDATE - THE PROPOSED ACQUISITION OF WANNING YINHU HOT SPRING HOLIDAY HOTEL CO., LTD.

The Board of Directors (the "**Board**") of World Precision Machinery Limited (the "**Company**", and collectively, the Company and its subsidiaries, the "**Group**") refers to the Company's announcement released on SGXNET on 9 January 2023 (the "**9 Jan Announcement**") and 18 January 2023 in relation to the proposed acquisition of Wanning Yinhu Hot Spring Holiday Hotel Co., Ltd ("**Target Company**"). All capitalised terms used in this Announcement which are not otherwise defined herein shall have the same meanings ascribed to them in the 9 Jan Announcement.

By way of update, the management control and registration of the Target Shares in favour of JWTIM have been completed and the Target Company is accordingly a wholly-owned subsidiary of the Company through JWTIM. Of the Purchase Price payable, there remains only the balance sum of the final Instalment remaining to be paid and is subject to all conditions precedent set out in Agreement remaining fulfilled.

By Order of the Board
World Precision Machinery Limited

Shao Jianjun
Executive Chairman
1 June 2023