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

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PART I INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

The directors are pleased to announce the results for the first quarter from 1 January 2021 to 31 March 2021 ("1Q2021"). The comparative is for the first quarter from 1 January 2020 to 31 March 2020 ("1Q2020"). The figures have not been audited.

- 1(a) A statement of comprehensive income for the group together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Group		
	1.1.2021 to 31.3.2021	1.1.2020 to 31.3.2020	Change
	RMB'000	RMB'000	%
Revenue	290,822	147,126	97.7%
Cost of sales	(235,119)	(126,032)	86.6%
Gross profit	55,703	21,094	164.1%
Gross profit margin (%)	19.2%	14.3%	4.9%
Other income and gains	46,445	3,971	1,069.6%
Distribution and selling expenses	(21,872)	(12,197)	79.3%
Administrative expenses	(20,810)	(17,326)	20.1%
Other expenses, net	(160)	(245)	(34.7%)
Finance expenses	(622)	(381)	63.3%
Profit/(loss) before tax	58,684	(5,084)	N.M.
Tax expense	(4,800)	(67)	7,064.2%
Profit/(loss) for the period	53,884	(5,151)	N.M.
Net profit/(loss) margin (%)	18.5%	(3.5%)	N.M.
Other comprehensive (loss)/income:			
Items that are or may be reclassified subsequently to profit or loss:			
Currency translation differences arising on consolidation	(5)	17	N.M.
Total comprehensive income/(loss) for the period	53,879	(5,134)	N.M.
Total comprehensive income/(loss) attributable to:			
Equity holders of the Company	53,879	(5,134)	N.M.

N.M. denotes Not Meaningful



Explanatory Notes

On 12 April 2006, the Company was converted to a public limited company. The Company was admitted to the Official List of the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 27 April 2006. World Precise Machinery (China) Co., Ltd. ("WPMC"), World Heavy Machine Tools (China) Co., Ltd. ("WHMT"), World CNC Machine Tool (Jiangsu) Co., Ltd. ("WCNC"), World Precise Machinery Marketing Company ("WPMM"), World Precise Machinery (Shenyang) Co., Ltd. ("WPMS") and World Precise Machinery Parts (Jiangsu) Co., Ltd. ("WPMP") which are incorporated in China, are wholly-owned subsidiaries of the Company. Shenyang World High-End Equipment Manufacturing Co., Ltd. ("SWHM") which is incorporated in China, is a wholly-owned subsidiary of WPMS. With effect from 1 December 2015, WHMT, WCNC and WPMM were amalgamated into WPMC. On 22 March 2021, the Group has completed the disposal of SWHM.

(B) Profit before tax

This is determined after charging / (crediting) the following:

	Group	
	1.1.2021 to 31.3.2021 RMB'000	1.1.2020 to 31.3.2020 RMB'000
Amortisation of intangible assets	2,377	3,194
Depreciation of investment properties	68	90
Depreciation of property, plant and equipment	15,933	15,683
Gain on disposal of a subsidiary	(42,323)	-
Interest expenses	606	372
Interest income	(142)	50
Loss on foreign currency exchange	10	11
Loss on disposal of property, plant and equipment	-	45
Property, plant and equipment written off	79	-



1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	31.3.2021	31.12.2020	31.3.2021	31.12.2020
	RMB'000	RMB'000	RMB'000	RMB'000
Non-current assets				
Property, plant and equipment	683,985	695,018	-	-
Investments in subsidiaries	-	-	783,977	796,092
Investment properties	3,305	3,373	-	-
Intangible assets	34,710	34,202	-	-
Other receivables	12,115	11,352	-	-
Total non-current assets	734,115	743,945	783,977	796,092
Current assets				
Inventories	372,846	375,791	-	-
Trade receivables	308,625	297,817	-	-
Other receivables	26,441	13,514	53	14
Due from related parties (trade)	51,940	19,404	-	-
Due from related parties (non-trade)	938	-	-	-
Due from affiliated company (trade)	58	19	-	-
Due from a subsidiary (non-trade)	-	-	102	104
Cash and cash equivalents	328,360	41,165	519	2,351
	1,089,208	747,710	674	2,469
Assets held for sale	-	221,656	-	-
Total current assets	1,089,208	969,366	674	2,469
Total assets	1,823,323	1,713,311	784,651	798,561
Non-current liabilities				
Deferred tax liabilities	945	945	-	-
Deferred income from government grants	847	892	-	-
Lease liabilities	3,674	3,783	-	-
Total non-current liabilities	5,466	5,620	-	-
Current liabilities				
Contract liabilities	130,065	111,867	-	-
Trade payables	353,828	334,831	-	-
Other payables	165,870	144,117	1,000	1,979
Due to related parties (trade)	4,794	5,833	-	-
Due to related parties (non-trade)	607	756	-	-
Due to a subsidiary (non-trade)	-	-	363	245
Lease liabilities	458	467	-	-
Deferred income from government grants	180	180	-	-



	Group		Company	
	31.3.2021	31.12.2020	31.3.2021	31.12.2020
	RMB'000	RMB'000	RMB'000	RMB'000
Tax payables	-	1,464	-	-
Total current liabilities	655,802	599,515	1,363	2,224
Total liabilities	661,268	605,135	1,363	2,224
Net current assets/(liabilities)	433,406	369,851	(689)	245
Net assets	1,162,055	1,108,176	783,288	796,337
Equity attributable to the equity holders of the Company				
Share capital	250,660	250,660	250,660	250,660
Retained earnings	687,090	634,582	537,972	538,901
Currency translation reserve	10,041	10,046	(5,344)	6,776
Statutory reserves	117,167	115,791	-	-
Capital reserve	97,097	97,097	-	-
Total equity	1,162,055	1,108,176	783,288	796,337

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

As at 31 March 2021 and 31 December 2020, the Group's does not have borrowings and debt securities.



1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group	
	1.1.2021 to 31.3.2021	1.1.2020 to 31.3.2020
	RMB'000	RMB'000
Cash flows from operating activities		
Profit/(loss) before tax	58,684	(5,084)
Adjustments for:		
Amortisation of intangible assets	2,377	3,194
Depreciation of investment properties	68	90
Depreciation of property, plant and equipment	15,933	15,683
Gain on disposal of a subsidiary	(42,323)	-
Interest expense	606	372
Interest income	(142)	50
Loss on disposal of property, plant and equipment	-	45
Property, plant and equipment written off	79	-
Operating cash flow before working capital changes	35,282	14,350
Inventories	2,945	(1,042)
Trade and other receivables	(56,414)	(52,817)
Trade and other payables	42,303	43,013
Contract liabilities	18,198	(1,750)
Cash generated from operations	42,314	1,754
Interest received	142	(50)
Income tax paid	(6,264)	(67)
Net cash from operating activities	36,192	1,637
Cash flows from investing activities		
Proceed from disposal of property, plant and equipment	-	87
Proceed from disposal of a subsidiary	263,143	-
Purchase of property, plant and equipment (Note A)	(8,522)	(23,318)
Additions of intangible assets	(2,885)	-
Net cash from/(used in) investing activities	251,736	(23,231)
Cash flows from financing activities		
Proceeds from bank loans	-	6,500
Repayment of bank loans	-	(6,500)
Payment of lease liabilities	(117)	(435)
Bank deposits released from pledge	-	368
Interest paid	(606)	(372)
Net cash used in financing activities	(723)	(439)



	Group	
	1.1.2021 to 31.3.2021	1.1.2020 to 31.3.2020
	RMB'000	RMB'000
Net increase/(decrease) in cash and cash equivalents	287,205	(22,033)
Cash and cash equivalents at beginning of the financial period	41,165	42,423
Effect of exchange rate changes on cash and cash equivalents	(10)	3
Cash and cash equivalents at end of the financial period per consolidated statement of financial positions	328,360	20,393

Note A:

	Group	
	1.1.2021 to 31.3.2021	1.1.2020 to 31.3.2020
	RMB'000	RMB'000
Total additions to property, plant and equipment	4,979	20,579
Add: changes in unpaid portion	2,780	3,756
Add:(less): changes in prepayments	763	(1,017)
Purchase of property, plant and equipment per consolidated statement of cash flows	8,522	23,318



1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group

	Share capital	Retained earnings	Currency translation reserve	Statutory reserves	Capital reserve	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.2021	250,660	634,582	10,046	115,791	97,097	1,108,176
Profit for the period	-	53,884	-	-	-	53,884
<i>Other comprehensive loss</i>						
Currency translation differences arising on consolidation	-	-	(5)	-	-	(5)
Total comprehensive Income/(loss) for the period	-	53,884	(5)	-	-	53,879
Transfer to statutory reserves fund	-	(1,376)	-	1,376	-	-
Balance as at 31.3.2021	250,660	687,090	10,041	117,167	97,097	1,162,055

	Share capital	Retained earnings	Currency translation reserve	Statutory reserves	Capital reserve	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1.1.2020	250,660	618,983	9,773	110,946	97,097	1,087,459
Loss for the period	-	(5,151)	-	-	-	(5,151)
<i>Other comprehensive income</i>						
Currency translation differences arising on consolidation	-	-	17	-	-	17
Total comprehensive (loss)/income for the period	-	(5,151)	17	-	-	(5,134)
Transfer to statutory reserves fund	-	-	-	-	-	-
Balance as at 31.3.2020	250,660	613,832	9,790	110,946	97,097	1,082,325



Company

	Share capital RMB'000	Retained earnings RMB'000	Currency translation reserve RMB'000	Total equity RMB'000
Balance as at 1.1.2021	250,660	538,901	6,776	796,337
Loss for the period	-	(929)	-	(929)
<i>Other comprehensive loss</i>				
Currency translation differences arising from translation into the presentation currency	-	-	(12,120)	(12,120)
Total comprehensive loss for the period	-	(929)	(12,120)	(13,049)
Balance as at 31.3.2021	250,660	537,972	(5,344)	783,288

	Share capital RMB'000	Retained earnings RMB'000	Currency translation reserve RMB'000	Total equity RMB'000
Balance as at 1.1.2020	250,660	538,257	37,453	826,370
Profit for the period	-	422	-	422
<i>Other comprehensive loss</i>				
Currency translation differences arising from translation into the presentation currency	-	-	(26,272)	(26,272)
Total comprehensive income/ (loss) for the period	-	422	(26,272)	(25,850)
Balance as at 31.3.2020	250,660	538,679	11,181	800,520

Explanatory Notes:

Capital Reserve

Capital reserve arises from amalgamation of subsidiaries. With effect from 1 December 2015, WHMT, WCNC and WPMM were amalgamated into WPMC. This reserve is non-distributable.

Statutory Reserves

The non-distributable statutory reserves represent amounts set aside in compliance with the local laws in China where the subsidiaries operate. The subsidiaries are considered a foreign investment enterprise and the percentage of appropriation from the net profit after tax to the various reserve funds are determined by the Board of Directors of the subsidiaries.



In accordance with the Foreign Enterprise Law applicable to subsidiaries in China, the subsidiaries are required to make appropriation to a Statutory Reserve Fund ("SRF"). At least 10 per cent of the statutory after tax profits as determined in accordance with the applicable Chinese accounting standards and regulations must be allocated to the SRF until the cumulative total of the SRF reaches 50% of the registered capital of the respective subsidiaries.

The SRF may be used to offset accumulated losses or increase the registered capital of the company, subject to approval from relevant Chinese authorities and is not available for dividend distribution to the shareholders. The Chinese enterprises are prohibited from distributing dividends unless the losses (if any) of previous years have been made good.

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

During the three months ended 31 March 2021, there has been no change in the issued and paid-up share capital of the Company. There are also no outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

The Company does not have any treasury shares and there are no subsidiary holdings.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at end of the current financial period and as at the end of the immediately preceding year.

	As at 31 March 2021	As at 31 December 2020
Total number of issued shares	400,000,000	400,000,000
Less: treasury shares	-	-
Total number of issued shares excluding treasury shares	400,000,000	400,000,000

1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current period reported on.

The Company does not have any outstanding treasury shares as at the end of the current period reported on.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current period reported on.

Not applicable as the Company does not have any subsidiary that holds shares issued by the Company.



2. **Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the Group's auditors.

3. **Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter).**

Not applicable.

- 3A. **Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-**

(a) **Updates on the efforts taken to resolve each outstanding audit issue.**

(b) **Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable.

4. **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Except as disclosed in Note 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those of the most recently audited annual financial statements.

5. **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group has adopted all new and revised and interpretations of Singapore Financial Standards (International) ("SFRS(I)") that are relevant to its operations and effective for annual periods beginning after 1 January 2021. The adoption of these new and revised SFRS(I) did not result in significant changes to the Group's accounting policies and amounts reported for the current and prior periods.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	1.1.2021 to 31.3.2021	1.1.2020 to 31.3.2020
(a) Based on weighted average number of ordinary shares on issue (RMB); and	0.13	(0.01)
(b) On a fully diluted basis (RMB)	0.13	(0.01)
Weighted average number of shares	400,000,000	400,000,000



7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**
(a) current financial period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	31.3.2021	31.12.2020	31.3.2021	31.12.2020
	RMB	RMB	RMB	RMB
Net asset value per ordinary share based on issued share capital at the end of the respective periods:	2.91	2.77	1.96	1.99
No. of shares in computing NAV	400,000,000	400,000,000	400,000,000	400,000,000

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:**
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVIEW OF PERFORMANCE

(A) Consolidated Statement of Profit or Loss and Other Comprehensive Income

(i) **Revenue**

For the 3 months ended 31 March 2021 ("1Q2021"), the Group's revenue increased by 97.7% to RMB290.8 million from RMB147.1 million for the 3 months ended 31 March 2020 ("1Q2020").

In terms of sales performance for 1Q2021, sales of conventional stamping machines increased by 62.4% and sales of high performance and high tonnage stamping machines increased by 100.8% compared to 1Q2020.

Overall, the increase in number of units sold in conventional stamping machines and high performance and high tonnage stamping machines which was partially offset by a downward revision in the average selling prices of the stamping machines, contributed to the overall increase in turnover.

The Group's turnover was mainly derived from sales in Jiangsu, Zhejiang, Guangdong and Guangxi.

(ii) **Gross Profit**

The Group's gross profit for 1Q2021 increased by 164.1% to RMB55.7 million from RMB21.1 million in 1Q2020. The gross profit margin increased by 4.9% to 19.2% in 1Q2021 from 14.3% in 1Q2020.



In terms of stamping machines' gross profit margin for 1Q2021, gross profit margin for conventional stamping machines increased marginally by 0.4% to 15.0% in 1Q2021 from 14.6% in 1Q2020 while gross profit margin for high performance and high tonnage stamping machines increased by 5.7% to 20.8% in 1Q2021 from 15.1% in 1Q2020.

Overall, the increase in the Group's gross profit margin for 1Q2021 was mainly due to an increase in production of conventional stamping machines and high performance and high tonnage stamping machines which was partially offset by a downward revision in the average selling prices of the stamping machines.

(iii) Other Income and gains

In 1Q2021, the Group's other income increased by 1,069.6% to RMB46.4 million from RMB4.0 million in 1Q2020, mainly due to: -

- 1) a gain from disposal of subsidiary of RMB42.3 million; and
- 2) an increase in government grant received.

(iv) Distribution and Selling Expenses

In 1Q2021, the Group's distribution and selling expenses increased by 79.3% to RMB21.9 million from RMB12.2 million in 1Q2020 in tandem with increase in revenue. As a percentage of total revenue, distribution and selling expenses decreased by 0.8% to 7.5% in 1Q2021 from 8.3% in 1Q2020.

Overall, the increase was mainly due to an increase in sales commission payable to sales personnel, sales personnel salary (due to increase in number of sales personnel) and rebate to suppliers.

(v) Administrative Expenses

In 1Q2021, the Group's administrative expenses increased by 20.1% to RMB20.8 million from RMB17.3 million in 1Q2020. As a percentage of total revenue, administrative expenses decreased by 4.6% to 7.2% in 1Q2021 from 11.8% in 1Q2020.

Overall, the increase was mainly due to an increase in research and development costs for stamping machines and staff related costs.

The Group continues to enhance its technical capabilities to launch higher value-added stamping machines through its research and development.

(vi) Depreciation and Amortisation Expenses

In 1Q2021, the Group's depreciation and amortisation expenses decreased by 3.1% to RMB18.4 million from RMB19.0 million in 1Q2020.

The decrease was mainly due to certain property, plant and equipment being fully depreciated during the period.

(vii) Other Expenses, Net

In 1Q2021, the Group's other expenses decreased by 34.7% to RMB0.2 million from RMB0.2 million in 1Q2020, mainly due to a decrease in payment for government related expenses.



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(viii) Finance Expenses

For 1Q2021, the Group's finance expenses recorded an increase of 63.3% to RMB0.6 million from RMB0.4 million in 1Q2020.

The increase was mainly due to the interest paid for early redemption of bills receivables.

(ix) Profit/(loss) Before Tax

In 1Q2021, the Group's recorded a profit before tax of RMB58.7 million compared to a loss before tax of RMB5.1 million in 1Q2020.

(x) Tax Expense

In 1Q2021, the Group's tax expense increased by 7,064.2% to RMB4.8 million from RMB0.1 million in 1Q2020.

Overall, the increase was mainly due to increase in profit before tax and changes in corporate tax rate for WPMC from 15% to 25% since FY2020.

WPMC, WPMS and WPMP were subjected to tax at the statutory tax rate of 25%.

(xi) Net Profit/(loss) After Tax

In 1Q2021, the Group's recorded a net profit after tax of RMB53.9 million compared to a net loss after tax of RMB5.1 million in 1Q2020.

(B) Consolidated Statement of Financial Positions

For the period under review, the Group's non-current assets decreased by approximately RMB9.8 million mainly due to the depreciation and amortisation expenses net of the acquisition of property, plant and equipment and additions of intangible assets. The decrease was partially offset by an increase in prepayment for property, plant and equipment.

For the period under review, the Group's non-current liabilities decreased by RMB0.2 million was due to revenue recognition of deferred income from government grants and lease liabilities expensed off.

The Group's total current assets increased by approximately RMB119.8 million from RMB969.4 million as at 31 December 2020 to RMB1,089.2 million as at 31 March 2021. This was attributable to an increase in trade receivables (mainly due to increase in sales in March 2021), other receivables (mainly due to an increase in tax recoverable and advance payments to suppliers), due from related parties (trade and non-trade), due from affiliated company (trade) and cash and cash equivalents (explain in the consolidated cash flows statement) which were partially offset by a decrease in inventories.

The Group's total current liabilities increased by approximately RMB56.3 million from RMB599.5 million as at 31 December 2020 to RMB655.8 million as at 31 March 2021. This was attributable to an increase in contract liabilities (mainly due to increase in advance payment from customers), trade payables (mainly due to slower payment to suppliers), and other payables (mainly due to an increase in accrued operating expenses which were partially offset by a decrease in payables to property, plant and equipment) which were partially offset by a decrease in amounts due to related parties (trade and non-trade), lease liability payment and tax payables.

The Group is in a net current assets position as at 31 March 2021 of RMB433.4 million.



(C) Consolidated Statement of Cash Flows

For the 3 months ended 31 March 2021, the Group recorded a net cash increase of approximately RMB287.2 million. This was mainly due to:

- a) the net cash inflow arising from operating activities amounted to RMB36.2 million. The reasons were discussed in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of financial position.
- b) the net cash inflow arising from investing activities amounted to RMB251.7 million and which was mainly due to proceed from disposal of a subsidiary which were partially offset by the purchase of property, plant and equipment and additions of intangible assets.
- c) the net cash outflow arising from financing activities amounted to RMB0.7 million and which arose mainly from payment for lease liabilities and interest paid.

Cash and cash equivalents as at 31 March 2021 stood at RMB328.4 million.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The 1Q2021 Financial Results announcement is in line with the statement made in Paragraph 10 of the FY2020 Financial Results announcement dated 1 March 2021 i.e. Barring any unforeseen circumstances, the Group is optimistic to remain profitable in FY2021.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

According to the 14th Five-Year Plan, China is aiming to lift its economic, technology and national strength to a new and higher stage in the next five years. This bodes well for the Group's major customers in various sectors such as automobile, home appliance, consumer electronics industry, railway, aircraft, machinery and hardware industry.

Nonetheless, the battle with COVID-19 is far from over. Apart from the geopolitical issues like the US-China tensions and Brexit, the world now also faces economic, political and social threats arising from the ongoing pandemic. The Group is mindful of the risks and will remain vigilant on how to best adjust to the dynamic situation.

Barring any unforeseen circumstances, the Group is optimistic to remain profitable in FY2021.

The Group's order book stood at RMB448.3 million as at 27 April 2021.

11. Dividend

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

No interim dividend was declared or recommended.



(b) (i) Amount per share

Not applicable.

(ii) Previous corresponding period

No interim dividend was declared or recommended in the previous corresponding period.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not Applicable.

(d) The date the dividend is payable.

Not Applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not Applicable.

12. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

No dividend has been declared / (recommended) for the current financial period reported on as dividend, if any, will be declared at the full year results announcement.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has obtained a general mandate from shareholders for IPTs.

The IPTs for 1Q2021 are as follows: -

Name of Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandates pursuant to Rule 920 (excluding transactions less than \$100,000)
		(RMB'000)	(RMB'000)



<u>Jiangsu World Machinery and Electronics Group Co., Ltd.</u> Processing fees received, sale of raw materials and parts. Processing fees paid and purchase of scrap materials.	Associate of the Controlling Shareholder	N/A	121 534
<u>Jiangsu World Plant-Protecting Machinery Co., Ltd.</u> Sale of raw materials, parts and equipment. Purchase of raw materials.	Associate of the Controlling Shareholder	N/A	44 235
<u>Jiangsu World Agriculture Machinery Co., Ltd.</u> Processing fees received, sale of raw materials, parts and machineries. Processing fee paid, purchase of raw materials and scarp materials.	Associate of the Controlling Shareholder	N/A	20,250 1,248
<u>Jiangsu World Agriculture Machinery & Parts Manufacturing Co., Ltd.</u> Processing fees received, sale of raw materials and parts. Processing fee paid, purchase of raw materials, scrap materials and equipment.	Associate of the Controlling Shareholder	N/A	848 4,167
<u>World Agriculture (Shenyang) Co., Ltd.</u> Sale of raw materials, parts, scrap materials and machineries. Purchase of raw materials	Associate of the Controlling Shareholder	N/A	926 5



<u>World Heavy Industry (China) Co., Ltd.</u> Processing fee received, sale of raw materials and parts. Processing fee paid, purchase of raw materials and scrap materials.	Associate of the Controlling Shareholder	N/A	2,009 5,594
<u>Jiangsu World Precise Machinery Co., Ltd.</u> Land rental paid.	Associate of the Controlling Shareholder	N/A	113
<u>Jiangsu World Furniture Co., Ltd.</u> Sale of raw materials and parts.	Associate of the Controlling Shareholder	N/A	34
<u>Jiangsu World High End Agriculture Equipment Co., Ltd</u> Processing fees received, sale of raw materials, parts and machineries. Purchase of scrap materials.	Associate of the Controlling Shareholder	N/A	10,032 5,911
<u>Danyang World Machinery Parts Manufacturing Co., Ltd.</u> <u>Purchase of scrap materials.</u>	Associate of the Controlling Shareholder	549	N/A
Total		549	52,071

14. Statement Pursuant to Rule 705(5) of the Listing Manual

The Directors confirm that, to the best of their knowledge and belief, nothing has come to the attention of the Board of Directors which may render the unaudited first quarter results of the Group for the financial period ended 31 March 2021 to be false or misleading in any material aspect.

15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of Listing Manual

The Company confirms that the undertakings required under Rule 720(1) of the Listing Manual have been obtained from all its directors and executive officers in the format set out in Appendix 7.7 of the Listing Manual.



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WORLD

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

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BY ORDER OF THE BOARD

Shao Jianjun
Executive Chairman
30 April 2021