

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

**ANNOUNCEMENT ON THE COMPLETION OF
THE SALE OF PROPERTY**

*Unless otherwise defined, all capitalized terms used herein shall bear the same meaning as ascribed to them in the Company's announcement dated 5 July 2022, 29 July 2022 and 27 December 2022 regarding the grant and acceptance of the Option to Purchase and the receipt of the Consent from JTC for the sale of the property at 9 Fan Yoong Road, Singapore 629787 (the "**Announcements**").*

Further to the Announcements, the Board wishes to update Shareholders that the Proposed Disposal has been completed on 8 March 2023.

BY ORDER OF THE BOARD

Chan Cheng Fei
Executive Director and Chief Financial Officer

8 March 2023

*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.