NERA TELECOMMUNICATIONS LTD

(Incorporated in the Republic of Singapore)
(Company Registration No.: 197802690R)

PROPOSED DISPOSAL OF SHARES IN NERA PAYMENT SOLUTIONS PTE. LTD. CLOSING ADJUSTMENT AND RELEASE OF ESCROW AMOUNT

1. INTRODUCTION

The board of directors ("Board") of Nera Telecommunications Ltd (the "Company") refers to:

(i) the announcement released on 20 May 2016 ("Disposal Announcement") in relation to the proposed sale by the Company (the "Proposed Disposal") of two ordinary shares in the capital of Nera Payment Solutions Pte. Ltd. ("Nera Payment Solutions"), being all the issued shares in Nera Payment Solutions (the "Shares"), to Ingenico Group S.A. (the "Purchaser"); and

(ii) the announcement released on 1 September 2016 in relation to the completion of the Proposed Disposal on 31 August 2016 ("Closing").

Capitalized terms which are undefined shall have the meanings ascribed to them in the Disposal Announcement.

2. CLOSING ADJUSTMENT

The Disposal Announcement provides *inter alia* that the Consideration shall be subject to adjustments provided for in the Agreement.

The Board wishes to announce that pursuant to a written agreement entered into between the Company and the Purchaser, the Consideration shall be adjusted to a total of S$70,287,224 and the net amount payable by the Company to the Purchaser shall be S$227,759.

3. RELEASE OF ESCROW AMOUNT

The Disposal Announcement also provides *inter alia* that S$10,000,000 of the Consideration (i.e. the "Escrow Amount") will be held in escrow for an escrow period of nine months from Closing to satisfy certain potential liabilities of the Company under the Agreement.

The Board wishes to announce that the Purchaser and the Company have given instructions to release the entire Escrow Amount with accrued interest (being S$10,044,068.49) (the "Final Escrow Amount") and the Company has today received the Final Escrow Amount.

BY ORDER OF THE BOARD

Foo Soon Soo
Company Secretary

27 April 2017