

NIPPECRAFT LIMITED

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

CLARIFICATION ON ANNUAL REPORT 2018

The Board of Directors (the “**Board** or the “**Directors**”) of Nippecraft Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to provide the following clarification in respect of the Company’s Annual Report for the financial year ended 31 December 2018 (“**FY2018**”) (“**Annual Report 2018**”).

The Company would like to clarify that the “Geographical information of the Operating Segments” section of the financial statement for FY2018 on page 94 of the Annual Report 2018 should read as follows instead (whereby underlined and bold fonts denote the amendments):

NOTES TO THE FINANCIAL STATEMENTS (Continued)

23. OPERATING SEGMENTS (Continued)

Geographical information (Continued)

In presenting information on the basis of the geographical segments, segment revenue is based on the geographical locations of customers and segment assets, the segmentation by countries are as follows:

	Group	
	2018 US\$'000	2017 US\$'000
External Revenue		
<u>Indonesia</u>	<u>36,765</u>	<u>45,369</u>
<u>Singapore</u>	<u>28,338</u>	<u>29,676</u>
<u>Hong Kong</u>	<u>24,730</u>	<u>12,234</u>
<u>Australia</u>	<u>8,640</u>	<u>10,895</u>
<u>Malaysia</u>	<u>8,136</u>	<u>13,055</u>
<u>United Kingdom</u>	<u>7,736</u>	<u>13,173</u>
<u>United States of America</u>	<u>418</u>	<u>925</u>
<u>Europe</u>	<u>180</u>	<u>136</u>
Others	94	347
	<hr/> 115,037	<hr/> 125,810
Non-current assets		
<u>Singapore</u>	<u>4,991</u>	<u>3,815</u>
<u>United Kingdom</u>	<u>32</u>	<u>42</u>
<u>Australia</u>	<u>12</u>	<u>25</u>
	<hr/> 5,035	<hr/> 3,882

Major customers

Revenue made to related companies as disclosed in Note 22 amounting to US\$36,751,000 (2017: US\$45,369,000) which is included in the trading segment, represents 32% (2017: 36%) of the Group’s revenue for the year.

BY ORDER OF THE BOARD

Connie Oi Yan Chan
Executive Chairlady and Chief Executive Officer

18 April 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the 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. Lee Khai Yinn, (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.