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WORLD

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

UPDATE - THE PROPOSED ACQUISITION OF 100% EQUITY OF A TO-BE INCORPORATED PROJECT COMPANY WITH CERTAIN HOSPITALITY ASSETS AND LIABILITIES TRANSFERRED FROM HAINAN XINGLONG PEARL INVESTMENT CO., LTD

The Board of Directors of the Company (the “**Board**”) refers to the extraordinary general meeting of the Company held on 29 December 2023, the notice of which was set out in the circular (the “**Circular**”) to shareholders of the Company and despatched to shareholders of the Company on 14 December 2023.

All capitalised terms used in this reply which are not otherwise defined herein shall have the same meanings ascribed to them in the Circular.

In relation to the Proposed Acquisition, the Board wishes to update Shareholders as follows:

1. The Project Company has been incorporated by the Sellers as Hainan Xingmei Spring Hotel Co., Ltd. (海南兴梅温泉酒店有限公司).
2. As a result of delays to the completion of the Proposed Acquisition, the Sellers and HWTI (wholly owned subsidiary of the Company) have pursuant to a supplemental agreement to the SPA, agreed to lower the Purchase Price from RMB 160 million to RMB 150 million, with payment tranches based on the following amended schedule:

Tranche	Timeframe	Payment Amount (RMB)
First Tranche Payment	Paid	20,000,000
Second Tranche Payment	By 30 November 2024	24,000,000
Third Tranche Payment	By 31 January 2025	28,581,202
Fourth Tranche Payment	By 30 April 2025	30,000,000
Fifth Tranche Payment	By 30 October 2025	35,000,000
Sixth Tranche Payment	By 30 October 2026	12,418,798
Total		150,000,000

3. There are no other material amendments to the terms of the SPA.

By Order of the Board
World Precision Machinery Limited

Wang Weiyao
Executive Chairman
21 October 2024