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

UPDATE - DISCLOSEABLE TRANSACTION
LOAN TO YINCHENG REAL ESTATE GROUP CO., LTD.

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1. INTRODUCTION

The Board of Directors (the "**Board**") of World Precision Machinery Limited (the "**Company**" and the Company and its subsidiaries, the "**Group**") refers to the Company's announcements released on SGXNET on (i) 10 May 2022 (the "**10 May Announcement**"), (ii) 14 July 2023 (the "**14 July Announcement**"), and (iii) 20 July 2023, all in relation to the New Loan Agreement entered into between World Precision Machinery (China) Co., Ltd., (the "**Lender**"), a wholly owned subsidiary of the Company incorporated in the People's Republic of China, and Yincheng Real Estate Group Co., Ltd. (银城地产集团股份有限公司) (the "**Borrower**" and the loan, "**New Loan**").

Capitalised terms used in this Announcement shall have the same meanings ascribed to them in the 10 May Announcement unless otherwise defined.

2. UPDATE

As mentioned in the 14 July Announcement, Mr Wang Weiyao had agreed to settle the New Loan (including all interest accruing thereon) on behalf of the Borrower on or before 31 August 2023, and upon settlement of the New Loan (and interest accruing thereon), the Lender will novate the New Loan Agreement to Mr Wang Weiyao.

In connection with the above, the Company confirms that the New Loan (including all interest accruing thereon) has been settled by Mr Wang Weiyao on behalf of the Borrower on 31 August 2023, and that the Lender has novated the New Loan Agreement to Mr Wang Weiyao.

By Order of the Board
World Precision Machinery Limited

Shao Jianjun
Executive Chairman
31 August 2023