

NERA TELECOMMUNICATIONS LTD
(Registration No. 197802690R)
Incorporated in the Republic of Singapore

BILLS OF DEMAND RECEIVED BY SUBSIDIARIES

- 1.1 The Board of Directors of Nera Telecommunications Ltd (the “**Company**”) wishes to announce that two foreign subsidiaries of the Company have received bills of demand relating to tax liabilities pursuant to a tax audit conducted in 2021 of an estimated total amount of S\$3.62M.
- 1.2 The Company is consulting tax advisors on the above matter and is engaged in ongoing negotiations with the relevant tax authorities to determine the final amount of tax liability payable.
- 1.3 The estimated total tax liability payable is expected to have a material financial impact on the Company and its subsidiaries.
- 1.4 The Company will release further announcements in compliance with the listing rules of the Singapore Exchange Securities Trading Limited if there are any material developments on this matter.

Issued by Nera Telecommunications Ltd

14 January 2022