

RESIGNATION AND APPOINTMENT OF DIRECTOR AND CHANGES TO BOARD COMMITTEES

The Board of Directors (**Board**) of Nippecraft Limited (**Company**) would like to announce the following:-

(1) Resignation of Director

The resignation of Mr See Kian Heng as an independent director of the Company with effect from 26 October 2016.

The Board would like to express its appreciation to Mr See Kian Heng for his contribution and guidance to the Group during his tenure.

(2) Appointment of Director

That Mr Chow Wai San has been appointed as an independent director of the Company on 26 October 2016.

Mr Chow Wai San was also appointed as a member of the Audit Committee and Chairman of Remuneration Committee and is considered to be independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (**SGX-ST**).

The respective details and declaration relating to the cessation of Mr See Kian Heng as director and the appointment of Mr Chow Wai San as director of the Company as required under Rule 704(7) of the Listing Manual of the SGX-ST are contained in a separate announcements made today.

(3) Appointment of Lead Independent Director

Mr Khoo Song Koon, an independent director, who is also the chairman of the Audit Committee and a member of Nominating Committee and Remuneration Committee respectively, was appointed the lead independent director with effect from 26 October 2016.

CHANGE IN CHAIRMANSHIP AND COMPOSITION OF BOARD COMMITTEES

Following Mr See Kian Heng's resignation and with effect from 26 October 2016.

- (a) Mr Chow Wai San will assume the chairmanship of the RC; and
- (b) Mr Chow Wai San will be appointed as a member of AC.

accordingly, the composition of the respective board committees will be as follows with effect from 26 October 2016.

Audit Committee

Mr Khoo Song Koon, (Chairman), lead independent director;
Mr Lim Yu Neng Paul, member, an independent director; and
Mr Chow Wai San, member, an independent director.

Remuneration Committee

Mr Chow Wai San, (Chairman), an independent director;
Ms Indah Suryasari Wijaya Limantara, member, non-executive director; and
Mr Khoo Song Koon, member, lead independent director.

following the above changes, the composition of the Board with effect from 26 October 2016 will be as follows:-

Board of Directors

Ms Linda Suryasari Wijaya Limantara, Chairperson, non-executive director;
Ms Indah Suryasari Wijaya Limantara, non-executive director;
Ms Connie Oi Yan Chan, Chief Executive Officer, executive director;
Mr Lim Yu Neng Paul, independent director;
Mr Khoo Song Koon, lead Independent director; and
Mr Chow Wai San, independent director

BY ORDER OF THE BOARD

Connie Oi Yan Chan
Chief Executive Officer and Executive Director

26 October 2016