

8 June 2018

NIPPECRAFT LIMITED

(Company Registration No.: 197702861N)

(Incorporated in the Republic of Singapore)

PROPOSED TRANSFER OF LISTING FROM THE MAINBOARD TO THE CATALIST BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (SGX-ST) – EFFECTIVE DATE OF TRANSFER TO CATALIST

1. INTRODUCTION

1.1 The Board of Directors (the **Board**) of Nippecraft Limited (the **Company**, and together with its subsidiaries, the **Group**) refers to the following announcements:

- (a) the announcement dated 3 May 2018 in relation to the grant of extension of time to meet the requirements under Rule 1314 of the Listing Manual of the SGX-ST pending the proposed transfer of the Company's listing to the Catalist board of the SGX-ST (the **Proposed Transfer**);
- (b) the announcement dated 3 May 2018 in relation to the receipt of approval in-principle from the SGX-ST of the Proposed Transfer;
- (c) the Circular despatched to shareholders of the Company dated 15 May 2018 (**Circular**); and
- (d) the announcement dated 8 June 2018 in relation to the results of the Extraordinary General Meeting held by the Company on 8 June 2018, pursuant to which shareholders had, amongst other things, voted in favour of the Proposed Transfer.

1.2 Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the Circular.

2. EFFECTIVE DATE OF TRANSFER

2.1 The Board wishes to announce that the effective date of the Proposed Transfer will be Wednesday, 13 June 2018 (**Effective Date**). Trading of the Company's shares on the Catalist will commence at 9.00 a.m. on the same day under the same stock code: N32.

2.2 The Company has appointed SAC Capital Private Limited (**SAC Capital**) to act as its continuing sponsor. SAC Capital's appointment as continuing sponsor will take effect upon the Effective Date.

3. REMOVAL FROM WATCH-LIST

The Board also wishes to announce that the Company will also be removed from the SGX-ST's Financial Watch-List and MTP Watch-List on the Effective Date.

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USE OF CPF SAVINGS UNDER THE CPF INVESTMENT SCHEME TO PURCHASE SHARES

The Board wishes to highlight that Central Provident Fund (**CPF**) savings cannot be used to purchase shares that are listed on the Catalist, except for companies that were migrated from the Stock Exchange of Singapore Dealing and Automated Quotation (SESDAQ) to the Catalist on 17 December 2007. Hence, once the Company transfers its listing to the Catalist, CPF account savings can no longer be used to purchase the Company's shares under the Central Provident Fund Investment Scheme ("**CPFIS**").

Shareholders who have purchased the shares using their CPF account savings under the CPFIS can choose to hold or sell such Shares or participate in corporate actions, subject to prevailing CPFIS rules and limits for such Shares.

BY ORDER OF THE BOARD

Connie Oi Yan Chan
Executive Chairlady and Chief Executive Officer
8 June 2018