

## **NIPPECRAFT LIMITED**

Company Registration No. 197702861N

---

### **CLARIFICATION ON ANNUAL REPORT 2013**

---

The Board of Directors of Nippecraft Limited (**Company**) would like to provide the following clarification in response to the query raised by the Singapore Exchange Securities Trading Limited (**SGX-ST**) on 28 April 2014 in respect of the Company's Annual Report for the financial year ended 31 December 2013.

#### SGX's Query:

*We note that the Annual Report did not specifically state whether the officers deal in the Company's securities on short-term basis. Please provide the necessary disclosure required under Rules 1207(19)(b).*

#### Company's Response:

In line with Rule 1207(19) of the Listing Manual of SGX-ST, the Group has issued a policy on share dealings by Directors and key officers of the Company, setting out the implications of insider trading and recommendations of the best practices set out in Rule 1207(19). The Group adopts a code of conduct to provide guidance to its Directors and officers with regard to dealing in the Company's shares, which includes an annual declaration by the Company's Directors and officers with regard to securities trading and disclosure by the Company's Directors and officers when they deal in the Company's shares.

The Group also issues periodic circulars to its Directors, officers and employees reminding them that there must be no dealings in the Company's shares (i) on short term considerations (ii) during the period commencing one (1) month before the announcement of the Company's half yearly or full year financial results, as the case may be, and (iii) if they are in possession of unpublished material price sensitive information.

Submitted by Mr Wiria Hartanto Muljono, the Director and Chief Executive Officer on 29 April 2014.