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

UPDATE - THE PROPOSED ACQUISITION OF INDUSTRIAL LAND IN THAILAND

The Board of Directors (the "**Board**") of World Precision Machinery Limited (the "**Company**", and collectively, the Company and its subsidiaries, the "**Group**") refers to the Company's announcement released on SGXNET on 25 November 2022 (the "**25 Nov Announcement**"), 7 December 2022 (the "**7 December Announcement**") and 28 June 2023 (the "**28 June Announcement**") in relation to the acquisition of 3 adjoining plots of land in Rojana Industrial Park Ayutthaya (the "**Land**") from Rojana Industrial Park Public Co., Ltd. ("**Rojana**").

Capitalised terms not otherwise defined in this Announcement shall have the same meanings ascribed thereto in the 25 Nov Announcement.

Fulfilment of Conditions Precedent

As mentioned in the 28 June Announcement, WPM Thai was incorporated with an initial registered share capital of 1,607,220,000 Baht (approximately S$62.68 million based on the foreign exchange rate of 1 Baht = S$0.039).

As the initial registered share capital exceeds the immediate capital requirements of WPM Thai, the shareholders of WPM Thai, comprising WPM China, Mr Wang Wei Yao and Mr Shao Jianjun, in the shareholding proportion of 90%, 5% and 5% respectively, have effected a reduction of the registered share capital of WPM Thai from Baht 1,607,220,000 to Baht 1,050,000,000 (approximately S$40.95 million based on the foreign exchange rate of 1 Baht = S$0.039). The registered capital is reduced pro rata as between the 3 shareholders.

By Order of the Board
World Precision Machinery Limited

Shao Jianjun
Executive Chairman
17 July 2023