

RETIREMENT OF DIRECTOR AND CHANGES TO THE BOARD AND BOARD COMMITTEES

Retirement of Director

The Board of Directors (“**Board**”) of Nippecraft Limited (“**Company**”) and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 8 April 2024 and wishes to update that, Mr. Khoo Song Koon (“**Mr. Khoo**”) had retired as Independent Non-Executive Director of the Company with effect from the conclusion of the Company’s annual general meeting held on 30 April 2024 (“**2024 AGM**”) (“**Retirement**”).

Please refer to the Company’s announcement dated 8 April 2024 (as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited) for details.

Following Mr. Khoo’s Retirement, he shall cease to be the Chairman of the Board and the Audit Committee (“**AC**”) as well as a member of both the Nominating Committee (“**NC**”) and the Remuneration Committee (“**RC**”).

The Board would like to express its appreciation to Mr. Khoo for his guidance and contributions to the Group during his tenure.

Changes to the Board and Board Committees

With effect from the conclusion of the 2024 AGM:

Mr. Chow Wai San (“**Mr. Chow**”), an Independent Non-Executive Director will be replacing Mr. Khoo as Chairman of the Board, Chairman of the AC, as well as a member of both the NC and the RC.

Mr. Eddie Foo Toon Ee (“**Mr. Foo**”), an Independent Non-Executive Director will be appointed as Chairman of the NC and member of the AC and RC.

Mr. Raymond Lam Kuo Wei (“**Mr. Lam**”), an Independent Non-Executive Director will be appointed as Chairman of the RC and member of the AC and NC.

The Board considers each of Mr. Chow, Mr. Foo and Mr. Lam to be independent for the purpose of Rule 704(7) of Catalist Rules.

Consequent to the above changes, the composition of the Board and Board Committees with effect from the conclusion of the 2024 AGM is reconstituted in the following manner:

Board of Directors

Chow Wai San	- Independent Non-Executive Chairman
Raja Hayat	- Executive Director and Chief Executive Officer
Chan Cheng Fei	- Executive Director and Chief Financial Officer
Raymond Lam Kuo Wei	- Independent Director
Eddie Foo Toon Ee	- Independent Director

Audit Committee

Chow Wai San - Chairman
Raymond Lam Kuo Wei - Member
Eddie Foo Toon Ee - Member

Nominating Committee

Eddie Foo Toon Ee - Chairman
Chow Wai San - Member
Raymond Lam Kuo Wei - Member

Remuneration Committee

Raymond Lam Kuo Wei - Chairman
Chow Wai San - Member
Eddie Foo Toon Ee - Member

BY ORDER OF THE BOARD

Raja Hayat
Executive Director and Chief Executive Officer

30 April 2024

*This announcement has been reviewed by the Company's sponsor ("**Sponsor**"), SAC Capital Private Limited. This announcement has not been examined or approved by Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

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