

RESPONSE TO QUERY REGARDING TRADING ACTIVITY

The Board of Directors (“**Board**”) of Nippecraft Limited (“**Company**”) refers to queries raised by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) dated 29 June 2022 regarding the unusual volume movements of the Company’s shares and sets out its responses below.

Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalyst Rules for further examples. - If yes, the information shall be announced immediately.

Company’s Response:

The Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, might explain the trading.

As disclosed in the announcement dated 26 April 2022, the Company continues to review its options in relation to 9 Fan Yoong Road property, Singapore 629787 (the “**Property**”). The Company is in discussions with an unrelated third party on the Property. However, there is no certainty or assurance that these discussions will lead to a sale of the Property. The Company will update shareholders when there are any material developments.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company’s Response:

Save for the response to Question 1, the Company is not aware of any other possible explanation for the trading.

Question 3: Can you confirm your compliance with the listing rules and, in particular, Catalyst Rule 703?

Company’s Response:

The Company confirms that it is in compliance with the Listing Rules of the SGX-ST and in particular, Catalyst Rule 703.

The Board collectively and individually accept full responsibility for the accuracy of the replies given in this announcement in relation to the queries raised by the SGX-ST and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts concerning the said replies, and the Board is not aware of any facts the omission of which would make any statement in this announcement misleading.

BY ORDER OF THE BOARD

Chan Cheng Fei
Executive Director and Chief Financial Officer

29 June 2022

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor").

This announcement has not been examined or approved by the 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.

The contact person for the Sponsor is Ms. Charmian Lim (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.