

NIPPECRAFT LIMITED
(Company Registration No. 197702861N)
(Incorporated in the Republic of Singapore)

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 24 JUNE 2020

Pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”), the Board of Directors (the “**Board** or the “**Directors**”) of Nippecraft Limited (the “**Company**”) is pleased to announce that:

- (a) The resolutions set out in the revised Notice of Annual General Meeting (the “**AGM**”) dated 1 June 2020 voted by way of poll were duly passed at the AGM held today.
- (b) The breakdown of all valid votes cast at the AGM are as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business					
<u>Ordinary Resolution 1:</u> To receive and adopt the Directors’ statement and audited financial statements for the financial year ended 31 December 2019	223,842,666	223,842,666	100%	0	0%
<u>Ordinary Resolution 2:</u> To re-elect Mr Khoo Song Koon as a Director	223,842,666	223,842,666	100%	0	0%
<u>Ordinary Resolution 3:</u> To re-elect Mr Chow Wai San as a Director	223,842,666	223,842,666	100%	0	0%
<u>Ordinary Resolution 4:</u> To approve Directors’ fees for the financial year ending 31 December 2020, payable quarterly in arrears	223,842,666	223,842,666	100%	0	0%
<u>Ordinary Resolution 5:</u> To re-appoint Crowe Horwath First Trust LLP as auditors and to authorise the Directors to fix their remuneration	223,842,666	223,842,666	100%	0	0%

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Special Business					
<u>Ordinary Resolution 6:</u> To authorise the Directors to issue and allot Shares and/or Instruments pursuant to Section 161 of the Companies Act	223,842,666	223,842,666	100%	0	0%
<u>Ordinary Resolution 7:</u> To renew the Shareholders' Mandate for Interested Person Transactions	51,657,646	51,657,646	100%	0	0%
<u>Ordinary Resolution 8:</u> To renew the Share Purchase Mandate	223,842,666	223,842,666	100%	0	0%

(c) The following Shareholder has abstained from voting on Ordinary Resolution 7:

Name	Shareholding Interests
APP Printing (Holding) Pte Ltd	172,185,020

(d) Cypress Pines Asia Advisory Pte. Ltd. was the appointed scrutineer for the AGM.

(e) Statement pursuant to Rule 704(7) of the Catalist Rules:

Mr Khoo Song Koon, who was re-elected as Director of the Company at the AGM, will remain as the Lead Independent Director, Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee. Mr Khoo Song Koon is considered independent for the purpose of Rule 704(7) of the Catalist Rules.

Mr Chow Wai San, who was re-elected as Director of the Company at the AGM, will remain as the Independent Director, Chairman of the Remuneration Committee and a member of the Nominating Committee and Audit Committee. Mr Chow Wai San is considered independent for the purpose of Rule 704(7) of the Catalist Rules.

BY ORDER OF THE BOARD

Connie Oi Yan Chan
Executive Chairlady and Chief Executive Officer

24 June 2020

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.