NERA TELECOMMUNICATIONS LTD
(Registration No. 197802690R)
Incorporated in the Republic of Singapore

FINAL TAX ASSESSMENT NOTICE RECEIVED BY SUBSIDIARY

1.1 The Board of Directors of Nera Telecommunications Ltd (the "**Company**") wishes to announce that a subsidiary of the Company has received on 6 December 2022 a final tax assessment notice for approximately S$4 million from the country's tax authorities relating to financial year 2018.

1.2 This notice was issued by the same jurisdiction that had served a final tax assessment notice for the financial year 2019 which the Company had earlier announced on 11 November 2022.

1.3 This notice is not related to the bills of demand referred to in the Company's announcements dated 14 January 2022 and 28 June 2022, which have been settled in full.

1.4 The Company is consulting its tax advisors on the above matter and is engaged in ongoing discussions with the relevant tax authorities.

1.5 The estimated total tax liability payable will have a material financial impact on the Group's results for the current financial year if this tax liability materialises.

1.6 The Company will release further announcements in compliance with the listing rules of the Singapore Exchange Securities Trading Limited if and when there are any material developments on this matter.

BY ORDER OF THE BOARD

Chan Wan Mei and Chan Lai Yin
Joint Company Secretaries

8 December 2022