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

RESIGNATION OF THE LEAD INDEPENDENT DIRECTOR, AND CHANGES TO THE BOARD AND ITS COMMITTEES

The Board of Directors (the "**Board**") of World Precision Machinery Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that:

1. Ms Low Mui Kee has on 28 December 2023 informed the Board on her resignation as the Lead Independent Director of the Company, chairman of the Audit Committee ("**AC**") and members of the Remuneration Committee ("**RC**") and Nominating Committee ("**NC**") with effect from 28 December 2023, due to personal reasons; and

2. Mr Lim Yoke Hean, an incumbent Independent Director and a member of the AC, Chairman of the NC and the RC, has been appointed as the AC Chairman in place of Ms Low Mui Kee with immediate effect.

Consequent to the aforesaid resignation, the composition of the Board and Board Committees of the Company is as follows:

Board	Designation	AC	NC	RC
Shao Jianjun	Executive Chairman	-	-	-
Wang Weiyao	Non-Executive and Non-Independent Director	Member	Member	Member
Lim Yoke Hean	Independent Director	Chairman	Chairman	Chairman

Upon the resignation of Ms Low Mui Kee, the Board will not be in compliance with the following provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**"):-

(i) Rule 221 of the Listing Manual which requires a foreign issuer to have at least two (2) independent directors, resident in Singapore.

(ii) Rule 210(5)(c) of the Listing Manual which requires a listed issuer's board to have at least two non-executive directors who are independent and free of any material business or financial connection with the issuer. Independent directors must comprise at least one-third of the issuer's board. In the event of any retirement or resignation which renders the issuer unable to meet any of the foregoing requirements, the issuer should endeavour to fill the vacancy within two months, but in any case not later than three months.

(iii) Rule 704(8) of the Listing Manual which requires the minimum number of members of the AC to be less than three. In the event of any retirement or resignation which renders the AC unable to meet the minimum number, the issuer should endeavour to fill the vacancy within two months, but in any case not later than three months.

The Board endeavours to comply with the above requirements as soon as possible and will make an announcement in due course on the re-constitution of the Board and the Board committees.

The Board would like to thank Ms Low Mui Kee for her contributions to the Group during her tenure. The details relating to her resignation as required under Rule 704(7) of the Listing Manual are set out in a separate announcement.

By Order of the Board
World Precision Machinery Limited

Shao Jianjun
Executive Chairman
29 December 2023