NAM LEE PRESSED METAL INDUSTRIES LIMITED

(Company Registration No. 197500362M)

MANAGING DIRECTOR ATTENDED INTERVIEW WITH CPIB IN CONNECTION WITH WHISTLEBLOWING ALLEGATIONS

The Board of Directors (the "**Board**") of Nam Lee Pressed Metal Industries Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") wishes to inform shareholders that Mr. Yong Han Keong, Eric ("**MD**"), an executive director of the Company holding the position of Managing Director, has informed the Chairman of the Nominating Committee ("**NC**")[1] that he has been interviewed by the Corrupt Practices Investigation Bureau ("**CPIB**") because of a whistleblowing report which was filed with the CPIB concerning certain allegations made against him.

MD has confirmed that (a) CPIB has not impounded his passport; (b) CPIB has in fact confirmed to him that he is free to travel; and (c) CPIB has informed him that he has not been charged.

The Company wishes to clarify that as this involves an ongoing matter before the CPIB, to which the Company is not a party, the contents of this announcement, in particular, concerning the whistleblowing allegations and CPIB's process, are solely based on information which was communicated by MD. The NC does not have direct access to the CPIB, and as mentioned, the Company is not a party to the interview or CPIB process, and accordingly, the NC and the Board are not in a position to verify such information on their end.

2024 Review

Based on information provided by MD, it appears to the NC that the whistleblowing allegations covered by the CPIB interview concern the same issues and line of allegations which were previously raised in an earlier whistleblowing report received by the Audit Committee ("**AC**") in financial year ended 30 September 2024 ("**FY2024**", and such report, "**2024 Whistleblowing Report**"). The 2024 Whistleblowing Report was reviewed under the supervision of the AC (the "**2024 Review**"), and such review has been since completed.

As stated on page 50 of the Company's Annual Report 2024 (for FY2024, available on the SGXNet):

> *"The AC received a whistle blowing report in FY2024 which merited investigation and the complaints were referred to the internal auditors for independent audit investigation. In their report to the AC, the internal auditors concluded that nothing has surfaced or so to indicate the need for more comprehensive or further investigation. However, the internal auditors discovered some procedural lapses and control gaps in operational matters in the course of their investigations and reported these to the AC. The AC in turn highlighted these procedural lapses and control gaps to Management and the required remedial actions to improve and strengthen internal controls have already and are in the process of implementation."*

[1] All three independent non-executive directors of the Board (the "**Independent Directors**") are on the NC. The NC Chairman is also an independent non-executive director.

The 2024 Review was concluded only after the AC had taken into account work performed and findings reported by two different sets of independent external professionals:

(a) **internal auditor**: RSM SG Risk Advisory Pte Ltd ("**RSM**"). As stated in the Annual Report 2024, RSM is a professional services firm engaged by the Company as the outsourced internal auditor and to monitor compliance with the Company's risk management framework; and RSM performs the internal audit in accordance with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors (IIA); and

(b) **external auditor**: Ernst & Young LLP ("**EY**"). EY was informed of the 2024 Whistleblowing incident and performed certain extended audit procedures, agreed with the AC, as part of the FY2024 statutory audit. EY rendered an unmodified audit opinion on the financial statements.

Guided by these, the Independent Directors were unanimously of the view that the 2024 Review had adequately addressed the allegations raised in the 2024 Whistleblowing Report, and that no further action on the 2024 Review was warranted. The said previous investigation into the 2024 Whistleblowing Report was therefore concluded on that basis. All required remedial actions which were recommended by RSM have also since been substantially implemented, and RSM will be doing a follow up review of the status of these implementation and report back to the AC in the next forthcoming board meeting.

NC's views on the current development

The NC has carefully considered and deliberated on the current development concerning the CPIB interview.

Importantly, as MD is a member of the NC, he has recused himself (and will continue to recuse himself) from all deliberations and decisions of the NC regarding this matter. MD is also a cousin of both Ms. Joanna Yong Li Yuen, and Mr. Yong Han Lim, Adrian, who are the Chairman cum Executive Director and Executive Director of the Company respectively. Accordingly, Mr. Yong Han Lim, Adrian, who is a member of the NC, has recused himself from the deliberations and decisions of the NC relating to this announcement.

Based on the limited information available to the NC, at this juncture, it appears to the NC that the allegations covered in the CPIB interview principally concern the same allegations which were already covered in the 2024 Review to the satisfaction of the Independent Directors. The NC has further noted that (a) the CPIB has not confiscated MD's passport nor imposed any travel restrictions; (b) no charges have been brought against MD; and (c) MD has willingly co-operated with CPIB's process.

Accordingly, the NC is of the view that MD remains able to continue discharging his role and responsibilities as Managing Director, and the Group's business and operations remain unaffected. Likewise, there is no new factual information which has arisen which would cast doubt on MD's character and integrity. The NC thus considers that there is no immediate necessity to implement any particular precautionary steps in respect of MD at this juncture. In addition, and for the same reasons stated above, the NC is of the opinion that present whistleblowing allegations should not lead to a material financial impact on the Group.

The NC has instructed MD to continue to provide the NC with immediate updates on any material developments with respect to the CPIB's process, so that the NC can continue to monitor and assess the progress of this matter. The NC will also continue to re-assess the suitability of the continued appointment of MD as and when there are material developments to this matter. The Company will continue to provide updates where required in compliance with the applicable listing rules.

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

By Order of the Board

Tay Teck Seng Joshua
Independent Non-Executive Director; Chairman of the Nominating Committee
31 October 2025