NGSC Limited

(Company Registration Number: 196400100R)
(Incorporated in the Republic of Singapore)

SELECTIVE CAPITAL REDUCTION EXERCISE COURT APPROVAL

1. COURT APPROVAL

The Board of Directors ("**Board**") of NGSC Limited ("**Company**") is pleased to announce that the Selective Capital Reduction was approved by the Court on 4 January 2022. There are no other outstanding conditions to the Selective Capital Reduction. Accordingly, the Selective Capital Reduction will take effect upon lodgement by the Company of the Court Order, together with the documents as prescribed under the Companies Act, with the Registrar ("**Effective Date**"). The exact entitlements of the Eligible Shareholders to the Cash Distribution will be determined as at the Record Date.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the circular to Shareholders dated 3 November 2021.

2. RECORD DATE

The transfer books of the Company and the Register of Members will be closed from 5.00 p.m. on 13 January 2022 ("**Record Date**") for the purpose of determining the entitlements of the Eligible Shareholders to the Cash Distribution under the Selective Capital Reduction. Eligible Shareholders registered in the Register of Members as at the Record Date will be entitled to receive S$0.00155 for each Share registered in their respective names as at the Record Date.

3. ADMINISTRATIVE PROCEDURES FOR THE SELECTIVE CAPITAL REDUCTION

Payment of the Cash Distribution pursuant to the Selective Capital Reduction would be made in the following manner:

(i) Payment will be made to Eligible Shareholders who hold Shares registered in their own names in the Register of Members as at the Record Date by way of cheques despatched by ordinary post at their own risk to their Registered Addresses within seven Business Days of the Effective Date; and

(ii) an Eligible Shareholder who wishes to record any change in his Registered Address should notify the Share Registrar, B.A.C.S Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, of such change before the Record Date.

4. RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board
NGSC LIMITED

Dr Michael Kuan-Chi Sun
Executive Director
4 January 2022