

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

ANNOUNCEMENT ON THE PROPOSED SALE OF PROPERTY

*Unless otherwise defined, all capitalized terms used herein shall bear the same meaning as ascribed to them in the Company's announcement dated 22 October 2021 regarding the grant of option to purchase for the sale of the property at 9 Fan Yoong Road, Singapore 629787 (the "**Announcement**").*

Further to the Announcement, the Board wishes to update Shareholders that the Purchaser had, on 25 October 2021, exercised the Option.

The Company will make further announcements as and when there are material developments to the Proposed Disposal.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. In particular, Shareholders and potential investors should note that completion of the Proposed Disposal is subject to the fulfilment of various conditions as set out in the Option and there is no certainty or assurance that the Proposed Disposal will be completed. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

Raja Hayat
Executive Director and interim Chief Executive Officer

25 October 2021

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