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

SETTLEMENT OF FINAL TAX ASSESSMENT NOTICE FOR FY2019 RECEIVED BY A SUBSIDIARY

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1. INTRODUCTION

The Board of Directors (the "**Board**") of Nera Telecommunications Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement released on 10 November 2022 regarding the final tax assessment notice received by a subsidiary of the Company for the financial year 2019 (the "**10 November 2022 Announcement**").

2. SETTLEMENT OF TAX LIABILITIES

2.1 Further to the 10 November 2022 Announcement, the Board wishes to announce that the Company has reached settlement with the relevant tax authority and has paid approximately S$325,000 (the "**Settlement Amount**") to them in full settlement of the tax liabilities issued to the Company's subsidiary under the final tax assessment notice for the financial year 2019.

2.2 The payment of the Settlement Amount has no material impact on the Group's earnings per share and net tangible assets per share for the financial year ending 31 December 2023.

BY ORDER OF THE BOARD

Chan Wan Mei and Chan Lai Yin

Joint Company Secretaries

25 April 2023