

RETIREMENT OF DIRECTOR AND CHANGES TO THE BOARD AND BOARD COMMITTEES

Retirement of Director

The Board of Directors (“**Board**”) of Nippecraft Limited (“**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 2 April 2025 and wishes to update that, Mr. Chow Wai San (“**Mr. Chow**”) had retired as Independent Non-Executive Director of the Company with effect from the conclusion of the Company’s annual general meeting held on 28 April 2025 (“**2025 AGM**”)(“**Retirement**”).

Please refer to the Company’s announcement dated 2 April 2025 (as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited) for details.

Following Mr. Chow’s Retirement, he shall cease to be the Chairman of the Board and the Audit Committee (“**AC**”) as well as a member of both the Nominating Committee (“**NC**”) and the Remuneration Committee (“**RC**”).

The Board would like to express its appreciation to Mr. Chow for his guidance and contributions to the Group during his tenure.

Changes to the Board and Board Committees

With effect from the conclusion of the 2025 AGM:

Mr. Raymond Lam Kuo Wei (“**Mr. Lam**”), an Independent Non-Executive Director will be replacing Mr. Chow as Chairman of the Board. Mr. Lam remains as Chairman of the RC, as well as a member of both the AC and the NC.

Mr. Eddie Foo Toon Ee (“**Mr. Foo**”), an Independent Non-Executive Director will be appointed as Chairman of the AC and will be redesignated from Chairman of the NC to member of the NC. He remains a member of the RC.

Mr. Yek Boon Seng (“**Mr. Yek**”), an Independent Non-Executive Director will be appointed as Chairman of the NC and member of the AC and RC.

The Board considers each of Mr. Lam, Mr. Foo and Mr. Yek to be independent for the purpose of Rule 704(7) of Catalist Rules.

Consequent to the above changes, the composition of the Board and Board Committees with effect from the conclusion of the 2025 AGM is reconstituted in the following manner:

Board of Directors

Raymond Lam Kuo Wei	Independent Non-Executive Chairman
Raja Hayat	Executive Director and Chief Executive Officer
Chan Cheng Fei	Executive Director and Chief Financial Officer
Eddie Foo Toon Ee	Independent Director
Yek Boon Seng	Independent Director

Audit Committee

Eddie Foo Toon Ee	Chairman
Raymond Lam Kuo Wei	Member
Yek Boon Seng	Member

Nominating Committee

Yek Boon Seng	Chairman
Raymond Lam Kuo Wei	Member
Eddie Foo Toon Ee	Member

Remuneration Committee

Raymond Lam Kuo Wei	Chairman
Eddie Foo Toon Ee	Member
Yek Boon Seng	Member

BY ORDER OF THE BOARD

Raja Hayat
Executive Director and Chief Executive Officer

28 April 2025

*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.*

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