NERA TELECOMMUNICATIONS LTD

Company Registration No. 197802690R
(Incorporated in the Republic of Singapore)

Update on the Misdirected Remittance

The Board of Directors of Nera Telecommunications Ltd (the "Company", together with its subsidiary, the "Group") refers to the announcement made by the Company on 6 October 2020 in relation to a misdirected remittance of S$307,676.00 due to a fraudulent instruction by a party purporting to be a supplier.

The Company wishes to inform that the Company has managed to recall the said funds from the bank today.

The police investigation is still ongoing and the Company will make further announcement(s) as and when there are material developments in this regard.

By Order of the Board

Chan Wan Mei and Gan Lee Teng
Joint Company Secretaries

7 October 2020