

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

RECEIPT OF ALLEGATIONS MADE AGAINST A SUBSIDIARY

The Board of Directors of Nera Telecommunications Ltd (the “**Company**”) wishes to announce that the Company’s subsidiary, Nera (Thailand) Limited (“**Nera (Thailand)**”) has received a charge (“**Charge**”) filed against it by ABN Infinity Service (Thailand) Co., Ltd. (“**ABN**”) and one of ABN's directors, in Thailand.

The Charge by ABN is in response to Nera (Thailand)’s successful claim against ABN for a bounced cheque of approximately S\$130,000 issued by ABN to Nera (Thailand), and has been brought before the Thai courts to ascertain whether the Charge is a triable offence.

The Board wishes to also mention that ABN had also issued a second bounced cheque of approximately S\$400,000 to Nera (Thailand), and Nera (Thailand) had separately brought a second set of claims against ABN for the same. These proceedings are currently pending for hearing in the Thai courts.

Based on legal advice received by the Company and Nera (Thailand) to date, the Company is of the view that the Charge is frivolous and without any merit, and Nera (Thailand) intends to vigorously defend it.

The Board will continue to monitor the progress of the above matters and will provide updates where required.

BY ORDER OF THE BOARD

Chan Wan Mei and Chan Lai Yin
Joint Company Secretaries

24 July 2023