

NO SIGNBOARD HOLDINGS LTD.

(Company Registration No. 201715253N)

(Incorporated in Singapore)

MONTHLY UPDATE PURSUANT TO CATALIST RULE 704(22)

INTRODUCTION

The Board of Directors (the “**Board**”) of No Signboard Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements made on 29 April 2022, 6 May 2022, 27 May 2022, 24 June 2022, 29 July 2022, 26 August 2022, 1 November 2022 and 19 December 2022 (together, the “**Announcements**”).

Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings ascribed to them in the Announcements.

1. MONTHLY UPDATE ON VOLUNTARY LIQUIDATION OF SUBSIDIARIES

The Board of directors (the “**Board**”) of No Signboard Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 29 April 2022 and 21 December 2022 in relation to the Company’s indirectly wholly-owned subsidiaries, Hawker QSR Pte. Ltd., Danish Breweries Pte. Ltd., Draff Beer Pte. Ltd., Tao Brewery Pte. Ltd., Food Terminal Trading Pte. Ltd., NSB-Crab Factory Pte. Ltd., NSB-Crab Factory (China) Pte. Ltd. and NSB-Mom’s Touch Pte. Ltd. (the “**Subsidiaries**”) which were placed under creditors’ voluntary liquidation, pursuant to resolutions passed at extraordinary general meetings of the Subsidiaries.

- (a) The appointed liquidator, Mr. Chan Yee Hong, Licensed Insolvency Practitioner, c/o Nexia TS Risk Advisory Pte. Ltd. has sought legal advices. in relation to the legal proceedings between Sprawl Transport & Logistics Pte Ltd (“**Sprawl**”) and Danish Breweries Pte. Ltd (“**DBPL**”). The liquidator has written to Sprawl’s solicitors for an amiable settlement but has yet to receive a response from Sprawl.
- (b) Following the Notice of Intended Preferential Dividend filed on 17 June 2022, a Notice of Preferential Dividend was subsequently filed on 8 August 2022 in relation to Hawker QSR Pte. Ltd. and is payable from 12 August 2022. A notice of intended dividend has been sent to those creditors who have not submitted their Proof of Debt and has been gazetted on 24 February 2023. The liquidator is currently reviewing the Proofs of Debt (PODs) submitted by the creditors and targets the dividend distribution to take place sometime in May 2023.
- (c) The respective creditors of Draff Beer Pte. Ltd., Tao Brewery Pte. Ltd., Food Terminal Trading Pte. Ltd., NSB-Crab Factory Pte. Ltd., NSB-Crab Factory (China) Pte. Ltd. and NSB-Mom’s Touch Pte. Ltd. have also confirmed the appointment of Mr. Chan Yee Hong, Licensed Insolvency Practitioner, c/o Nexia TS Risk Advisory Pte. Ltd., as the liquidator for each of the Subsidiaries for the purposes of the creditors’ voluntary liquidation, at the adjourned creditors’ meetings held on 6 February 2023.

2. LOAN SETTLEMENT WITH OVERSEA-CHINESE BANKING CORPORATION LIMITED (“OCBC”)

Subsequent to various discussions and exchanges of proposals in relation to reaching a mutually agreeable settlement on the terms of repayment of the outstanding bank loan on 24 November 2022, the Company and OCBC have reached an agreement on the terms of repayment of the outstanding bank loan comprising of principal amount of \$2.125 million and any contractual

interests incurred in relation to the outstanding loan, of which the first repayment will commence after trading resumes. The Company will update the Shareholders in due course when the settlement agreement has been signed with OCBC which the Company is expecting the signing will take place approaching to the completion of the Proposed Investment.

The Company will make further announcements to update shareholders as and when there are material developments relating to any of the abovementioned matters.

Notwithstanding that the shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 24 January 2022. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Lim Teck-Ean
Non-Executive Director
31 March 2023

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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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