



SGX/MEDIA RELEASE – FOR IMMEDIATE RELEASE

No Signboard to Expand its Beer Business via the Acquisition of the Remaining 20% in Danish Breweries



- Group's wholly owned subsidiary, Tao Brewery Pte. Ltd. ("**Tao Brewery**") to acquire the remaining 20% in Danish Breweries Pte. Ltd. ("**Danish Breweries**") for a consideration of S\$400,000
- No Signboard intends to expand its distribution of Danish Breweries' signature brand, **Draft Denmark** beers, in Singapore
- The acquisition will entitle the Group to 100% of Danish Breweries' profit contribution going forward while increasing management control to develop the Beer Business further

SINGAPORE, 18 June 2018 – No Signboard Holdings Ltd.'s ("無招牌控股有限公司") ("No Signboard", and together with its subsidiaries, the "Group"), a leading food and beverage ("F&B") player in Singapore with a track record of over 30 years, fully-owned subsidiary – Tao Brewery, has entered into a Sales and Purchase Agreement (the "Agreement**") with Mr Samuel Chen Shangming to acquire the remaining 20% stake in Danish Breweries for a consideration of S\$400,000 (the "**Acquisition**"). Mr Samuel Chen is an executive under the Group's Beer Business. The Acquisition will be spread out across 10 separate monthly instalments of S\$40,000 each payable to Mr Samuel Chen. The Acquisition will be funded by the Group's IPO proceeds and is expected to be completed on 19 June 2018.**

Danish Breweries owns its signature **Draft Denmark** brand as well as manufactures and distributes **Draft Denmark** lagers in Singapore. Established since 2014, **Draft Denmark** is well distributed across around 300 outlets in Singapore comprising mainly pubs, coffee shops and clubs. **Draft Denmark** sells approximately 80,000 barrels or 2.4 million litres of lager annually in Singapore.

Prior to No Signboard's IPO listing on the Catalist board of SGX on 30 November 2017, the Group acquired 80% of Danish Breweries in June 2017 for S\$1.78 million. The initial 80% acquisition has boosted No Signboard's revenue by around S\$3.1 million for FY2017 in a span of just 4 months and contributed about 14.5% of the Group's FY2017 revenue. Revenue from the Group's Beer Business grew approximately 23.1% from S\$1.3 million in 1Q2018 to S\$1.6 million in 2Q2018. The Group has set aside S\$10.0 million of the net IPO proceeds for business expansion plans in the Beer Business.

Commenting on the Acquisition, **Mr Sam Lim (林榮森), Executive Chairman and Chief Executive Officer of No Signboard** said, "Our Group has taken the positive step to acquire the remaining 20% stake in Danish Brewery in order to fully capitalise on the potential of the Beer Business. This would also enable the management 100% control in the decision making of the day-to-day running of our Beer Business.

We would immediately devote our full attention into reducing the operational costs of the Beer Business especially on the marketing and distribution expenses. We firmly believed that through our efforts to streamline the Beer Business and to implement more stringent cost control policies, our Beer Business can boost our Group's earnings going forward.

There are about 1,200 coffee shops in Singapore¹, definitely more than the number of pubs and clubs establishments in Singapore in our opinion. Therefore, we have also taken the strategic view to focus on increasing our market share and presence in distributing our **Draft Denmark** beers to more coffeeshops going forward. Barring any unforeseen circumstances, our Group remained committed and cautiously optimistic of turning around our Beer Business in the coming quarters."

END

¹ Mentioned in Straits Times by Mr Hong Poh Hin, chairman of the Foochow Coffee Restaurant and Bar Merchants Association, which represents 400 coffee shops, on 10 February 2017

About No Signboard Holdings Ltd. (Bloomberg Ticker: NSB SP EQUITY)

No Signboard Holdings Ltd. (無招牌控股有限公司), which traces its origins to the late 1970s, is a leading lifestyle F&B player in Singapore. It is principally engaged in operating a chain of seafood restaurants under its *No Signboard Seafood* brand. The Group also has a Beer Business which promotes and distributes its *Draft Denmark* brand of beer, and a Ready Meal Business, which will distribute ready meals under its *Powered by No Signboard* endorsement.

Backed by a track record of over 30 years of quality cuisine and customer focused service, the *No Signboard Seafood* brand of premium seafood restaurants is one of the leading seafood restaurant chains in Singapore. It is also widely known for its signature White Pepper Crab dish created by its founder Mdm Ong Kim Hoi, which is one of its bestselling dishes.

A testament to its strong branding, the Group has received numerous accreditations and awards over the years including the SG50 Prestige Enterprise Award 2015/2016 – Singapore’s Top F&B Brand for Seafood Category for its Restaurant Business and the Outstanding Brands – Beer 2016 for its Beer Business.

The Group was successfully listed on the Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 30 November 2017.

For more information, please visit nosignboardseafood.com

Issued for and on behalf of No Signboard Holdings Ltd.
By Financial PR Pte Ltd
For more information, please contact:

Romil SINGH / Colin LUM
nsb@financialpr.com.sg
Tel: (65) 6438 2990, Fax: (65) 6438 0064

IMPORTANT NOTICE

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

The contact person for the Sponsor is:

Name: Mr Khong Choun Mun, Registered Professional, RHT Capital Pte. Ltd.
Address: 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619
Tel: (65) 6381 6757