

NO SIGNBOARD HOLDINGS LTD.
(Company Registration No. 201715253N)
(Incorporated in Singapore)

BUSINESS UPDATE

The Board of Directors ("**Board**") of No Signboard Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to update the Company's shareholders on the following:

GENERAL BUSINESS DEVELOPMENTS

As previously disclosed on 14 February 2020 in the commentary of the Company's results for the period ended 31 December 2019 ("**Q1FY2020**"), the Group expects to be impacted by the Covid-19 virus which would negatively impact tourists and consumer spending from Q2FY2020. The operating environment in the local food and beverage industry is expected to remain challenging in the next 12 months due to uncertain economic outlook aggravated by the global outbreak of the COVID-19 and countries that prohibit travelling which dampened consumers' demand.

The Group operates a chain of restaurants under different F&B brands and concept, such as No Signboard Seafood, Little Sheep Hot Pot and Mom's Touch Korean Chicken& Burger, as well as its beer business which distributes beer brand Draft Denmark in Singapore.

The Group has decided to temporarily close its outlet at Clark Quay Central for at least one month from April onwards, in its efforts to control costs and improve operational efficiency. Concurrent with the further developments of the Covid-19, the Group will continue to closely monitor the financial impact the crisis may have on its financial performance and update shareholders as and when there are material changes to business developments of the Group.

By Order of the Board

Lim Yong Sim (Lin Rongsen)
Executive Chairman and Chief Executive Officer
31 March 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the 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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