

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

(1) COMPLETION OF PROPOSED SHARE CONSOLIDATION

(2) UPDATE ON (i) THE PROPOSED SUBSCRIPTION SHARES ALLOTMENT; (ii) THE PROPOSED CONVERTIBLE REDEEMABLE PREFERENCE SHARES ("CRPS") ALLOTMENT AND THE PROPOSED CONVERSION SHARES ALLOTMENT; AND (iii) THE PROPOSED TRANSFER OF CONTROLLING INTEREST

*Unless otherwise defined, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the circular to shareholders of the Company dated 8 November 2022 in relation to, inter alia, the Proposed Share Consolidation, the Proposed Subscription Shares Allotment, the Proposed CRPS Allotment and the Proposed Conversion Shares Allotment and the Proposed Transfer of Controlling Interest ("**Circular**").*

1. Introduction

- 1.1 The Board of Directors (the "**Board**") of No Signboard Holdings Ltd. (the "**Company**") refers to the Company's announcements dated 1 July 2022, 12 March 2024 and 13 March 2024 as well as the Circular.
- 1.2 The Proposed Share Consolidation, the Proposed Subscription Shares Allotment, the Proposed CRPS Allotment and the Proposed Conversion Shares Allotment and the Proposed Transfer of Controlling Interest, amongst others, was approved by Shareholders at the EGM held by way of electronic means on 30 November 2022.

2. Completion of the Proposed Share Consolidation

- 2.1 The Company wishes to announce that the Share Consolidation was completed and has become effective as at 9.00 a.m. on 22 March 2024. Accordingly, on 22 March 2024, every six (6) Shares registered in the name or standing to the credit of the securities account (as the case may be), of each Shareholder was consolidated into one (1) Consolidated Share, and the issued share capital of the Company now comprises of 77,064,793 Consolidated Shares, after disregarding any fractions of Consolidated Shares arising from the Share Consolidation.
- 2.2 The Register of Members of the Company and the Depository Register has been updated to reflect the number of Consolidated Shares held by each Shareholder respectively based on the number of Shares held by them as at the Record Date.
- 2.3 Shareholders should note that the number of Consolidated Shares which they are entitled to pursuant to the Share Consolidation, based on their holdings of Shares as at the Record Date, has been rounded down to the nearest whole Consolidated Share, and any fractional entitlements has been disregarded.
- 2.4 Shareholders who receive odd lots of Consolidated Shares pursuant to the Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded with a minimum size of one (1) Consolidated Share on the SGX-ST's unit share market.

3. **The Proposed Subscription Shares Allotment, the Proposed CRPS Allotment and the Proposed Conversion Shares Allotment and the Proposed Transfer of Controlling Interest**

Following the completion of the Proposed Share Consolidation, the Company will proceed with the allotment of the Proposed Subscription Shares Allotment, the Proposed CRPS Allotment and the Proposed Conversion Shares Allotment as per below.

The Proposed Subscription Shares Allotment

The Proposed Subscription Shares will be issued and allotted on the terms and conditions of the Implementation Agreement within the next few days as the Share Consolidation has been completed, which would represent 75% of the enlarged issued and paid-up share capital of the Company on the Fully Diluted Basis upon the completion of the Implementation Agreement, at the Issue Price of approximately S\$0.002 for each Subscription Share for the Subscription Amount of S\$500,000 (the **“Proposed Subscription Shares Allotment”**).

Based on the current issued share capital of the Company following the completion of the Share Consolidation of 77,064,793, the Company will issue 231,194,379 new Subscription Shares to Investor. Please refer to Section 4 of this announcement for the effect of shareholdings.

The Proposed CRPS Allotment and the Proposed Conversion Shares Allotment

The Proposed CRPS will be issued on the terms and conditions of the Implementation Agreement, whereby the Investor agrees to subscribe for, and the Company agrees to issue to the Investor, 145,000,000 CRPS at the CRPS Issue Price of S\$0.031 for each CRPS (the **“CRPS Issue Price”**), in consideration for the Additional Investment Amount (the **“Proposed CRPS Allotment”**).

In accordance with the terms of the Proposed CRPS, the Company has the right to either redeem or convert all of the outstanding CRPS into shares during the Conversion Period, being on or prior to the 2nd anniversary of the Completion Date. The Company shall exercise its rights while keeping in line with Catalist Rule 723, to ensure sufficient public float. The Company will update shareholders accordingly as and when there are material developments in relation to the conversion of the CRPS.

The Transfer of Controlling Interest

The Proposed Subscription Shares Allotment will result in the Investor having such number of Shares representing 75% of the enlarged issued share capital of the Company on the Fully Diluted Basis upon the allotment and issuance of the Subscription Shares. Following which, the Company and Investor will take the necessary actions to ensure its compliance with The Singapore Code on Take-overs and Mergers to facilitate the Proposed Subscription Shares Allotment.

4. Effect on Shareholdings

The Company wishes to highlight to its shareholders on the effect of the Proposed Subscription Shares Allotment, the Proposed CRPS Allotment and the Proposed Conversion Shares Allotment on the shareholding structure and the dilution impact on the shareholders shareholdings as follows:

	After Proposed Share Consolidation but before Proposed Allotments ⁽¹⁾		After Proposed Subscription Shares but before Proposed Conversion Shares Allotment ⁽²⁾		After Proposed Allotments ⁽³⁾	
	No. of Consolidated Shares	%	No. of Consolidated Shares	%	No. of Consolidated Shares	%
Existing Shareholders	77,064,793	100.0	77,064,793	25.0	77,064,793	17.0
Investor	-	-	231,194,379	75%	376,194,379	83.0
Total	77,064,793	100.0	308,259,172	100.0	453,259,172	100.0

Notes:

- (1) Based on the issued share capital of the Company of 77,064,793 Shares (excluding treasury shares) assuming that the Proposed Share Consolidation has been completed (but prior to the allotment and issuance of the Subscription Shares)
- (2) Based on the issued share capital of the Company of 308,259,172 Shares (excluding treasury shares) assuming that the Proposed Share Consolidation has been completed and 231,194,379 Subscription Shares having been allotted and issued to the Investor thereafter (but excluding the allotment and issuance of the CRPS which do not carry voting rights).
- (3) Based on the issued share capital of the Company of 453,259,172 (excluding treasury shares) assuming that the Proposed Share Consolidation has been completed, 231,200,000 Subscription Shares having been allotted and issued to the Investor and 145,000,000 Conversion Shares having been allotted and issued to the Investor (pursuant to the full conversion of all 145,000,000 CRPS) thereafter.

BY ORDER OF THE BOARD

Lim Teck-Ean
Non-Executive Director
22 March 2024

*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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