

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

TERMINATION OF:

- A. THE PROPOSED DISPOSAL OF CERTAIN INTELLECTUAL PROPERTY ASSOCIATED WITH THE “NO SIGNBOARD” TRADEMARK**
 - B. THE PROPOSED ENTRY INTO AN INDEPENDENT CONTRACTOR AGREEMENT**
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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 9 December 2022 in relation to the Proposed IP Disposal and the entry into an Independent Contractor Arrangement (the “**Announcement**”) and the Company’s circular dated 8 November 2022 (the “**Circular**”) in relation to, amongst others, the Proposed Investment.

Unless otherwise defined in this announcement, all capitalised terms used herein shall bear the meanings given in the Announcement and the Circular.

The Board wishes to announce that on 28 February 2023 the Company has terminated the IP SPA and the Independent Contractor Agreement (“**Agreements**”).

Background on the termination

1. The termination of the Agreements is expected to expedite the completion of the Proposed Investment.
2. The consideration to be paid to GuGong for the IP Transfer and the consultancy fees to be paid to GuGong under the Independent Contractor Agreement are interested person transactions within the meaning of Chapter 9 of the Catalist Rules (the “**Relevant IPTs**”) and are subject to shareholders’ approval. To obtain the shareholders’ approval, a circular in respect of the Relevant IPTs (the “**IPT Circular**”) has to be sent to the shareholders.
3. The termination of the Agreements means that there is no longer any need for shareholders’ approval for the Relevant IPTs or an IPT Circular to be prepared for that purpose, which will shorten the timeline for the completion of the Investment.
4. Expediting the completion of the Proposed Investment will allow the Company to utilize the Full Investment Amount to settle its liabilities upon the completion of the Proposed Investment and the Restructuring Exercise, to meet its working capital requirements for the next 18 months following the Trading Resumption, to operate as a going concern, and to grow its revenue by exploring new opportunities and rebuild shareholder value.
5. The termination of the IP SPA is not expected to affect the Rebranding Exercise which the Company still intends to continue with which will give the Company an opportunity to refresh itself and stay current, post completion.

Future Business Plans

1. The Company understands that Mr. Lim Yong Sim still intends to step down as Executive Chairman and CEO of the Company upon the completion of the Proposed Investment. The Company will still have personnel with the necessary expertise and experience to ensure the proper functioning of the Group’s business and operations.

The CFO of the Company will remain in her role to provide continuity and support the ongoing F&B operations of the Group.

2. The current business operations of the Group are expected to continue as status quo including any future expansion as the Company may deem fit in the future. The current board of directors have a broad range of commercial experience and a wide range of expertise, technical and management skills and relevant experience.

Pending the approval from the SGX-ST of the application for the trading resumption of the Shares and the approval in-principle of the application for the listing and quotation of the Consolidated Shares, the Subscription Shares and the Conversion Shares, the Company has also applied to the SIC for an extension of approximately two (2) months to complete the acquisition of the Subscription Shares by the Investor pursuant to the Proposed Investment by 30 April 2023. The Company will provide an update on the extension application in due course.

The termination of the Agreements is not expected to have any material impact on the financial performance of the Company for the financial year ending 30 September 2023.

Notwithstanding that the shares in the Company have been suspended from trading 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
3 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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