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 announcement made on 31 August 2023 (the "**Previous Announcement**").

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

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 liquidator for Danish Breweries Pte. Ltd ("**DBPL**") has further written to Sprawl Transport & Logistics Pte Ltd ("**Sprawl**")'s solicitors for a settlement but did not receive a response from Sprawl. In view of the high legal cost and uncertainty of the outcome, the liquidator will not be taking any further recovery actions. The liquidator would not be pursuing the assignment of the Beer Production Agreement with DBPL's beer producer, Kien Giang Beer Joint Stock Company as the terms are not attractive. The liquidator is finalizing the adjudication of preferential claims and will start the distribution in early October 2023. After which, the balance fund will be distributed to unsecured claims.

(b) The liquidator for Hawker QSR Pte. Ltd. has received the Proofs of Debt (PODs) submitted by the creditors and completed the adjudication in May 2023. The dividend distribution commenced in June 2023, the final notice was sent out in August 2023 and the final meeting was held on 7 September 2023 to conclude the liquidation. The liquidator has lodged the necessary forms with ACRA and the entity will be dissolved on 13 December 2023.

(c) The liquidator for Draff Beer Pte. Ltd., Food Terminal Trading Pte. Ltd., NSB-Crab Factory (China) Pte. Ltd., Tao Brewery Pte. Ltd., NSB-Crab Factory Pte. Ltd. and NSB-Mom's Touch Pte. Ltd. is in the process of obtaining tax clearance which may take 3-6 months and is expected to be completed latest by November 2023.

2. APPLICATION BY THE INVESTOR FOR AN INJUNCTION AGAINST CONVENING THE EGM

Following the Injunction, GuGong has applied to Court to be granted an extension of 8 weeks to hold the EGM ("**Extension Application**"). As part of the Extension Application, GuGong has undertaken not to convene the EGM until the determination of the Investor Injunction. On 14 September 2023, the High Court granted the extension. As at date, the Investor Injunction is fixed to be held on 23 October 2023.

3. UPDATE ON THE IMPLEMENTATION AGREEMENT

The Company and the Investor had entered into a side letter on 27 July 2023, confirming their mutual intention to extend the deadline for completion of the conditions in the Implementation Agreement from 30 December 2022 to 31 December 2023.

4. UPDATE ON THE SUBMISSION OF REVISED TRADING RESUMPTION PROPOSAL

The Company has, through its sponsor, submitted a further revised trading resumption proposal ("**Trading Resumption Proposal**") to the SGX RegCo on 27 September 2023.

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
29 September 2023

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*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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