

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

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : "Live" webcast via <http://conveneagm.com/sg/nosignboardEGM>

DATE : Wednesday, 30 November 2022

TIME : 10:00 a.m.

PRESENT : As set out in the attendance records maintained by the Company.

IN ATTENDANCE : As set out in the attendance records maintained by the Company.

CHAIRMAN : Mr Lim Yong Sim (Lin Rongsen)

INTRODUCTION

The Company's Chief Financial Officer, Ms Lok Pei San ("**Ms Lok**") was appointed by the Chairman to conduct the Extraordinary General Meeting ("**EGM**") proceedings on his behalf. Ms Lok proceeded to introduce the Board of Directors to those present at the EGM.

QUORUM

As a quorum was present, Ms Lok declared the EGM open at 10.00 a.m.

PROXY FORMS

Ms Lok noted that in view of the current COVID-19 situation, the EGM was conducted by way of electronic means. As shareholders were not attending the EGM in person, shareholders that wished to exercise their votes were given the option to submit a proxy form to appoint the proxy/(ies) of the EGM to vote on their behalf or by voting "live" if attending the EGM by electronic means. Proxy forms lodged had been checked and found to be in order.

NOTICE OF EGM

With the consent of the shareholders present, the notice of the EGM ("**Notice**") convening the meeting was taken as read.

QUESTIONS FROM SHAREHOLDERS

The shareholders were requested to submit questions to the Chairman of the EGM in advance of, or "live" at, the EGM. As of 15 November 2022, at 5.00 p.m., no questions had been received from the shareholders. Shareholders and proxyholders who pre-registered and were verified to attend the EGM will be able to ask questions live relating to the agenda of the EGM during the EGM.

VOTING BY POLL

Ms Lok informed that in line with the Catalist Rules and subsequent regulatory announcements published by the Singapore Exchange Regulation and relevant authorities, all resolutions to be tabled at the EGM would be voted upon by way of poll. All the motions had been duly voted by the shareholders through the submissions of the Proxy Forms to the Company and the Scrutineer had verified the counting of all votes casted through the Proxy Forms.

In.Corp Corporate Services Pte. Ltd. was appointed as the Polling Agent and Corporate BackOffice Pte Ltd was appointed as the Scrutineer for the EGM.

ORDINARY RESOLUTION

1. ORDINARY RESOLUTION 1: THE PROPOSED SHARE CONSOLIDATION

Ordinary Resolution 1 on the Agenda was to approve the Proposed Share Consolidation, the details of which had been set out in the circular dated 8 November 2022 (the “Circular”).

It was highlighted that Ordinary Resolution 1 would be subject to and contingent upon the passing of Ordinary Resolutions 2, 3, 4 and 5 and the Special Resolution, to take effect from a date to be determined by the Directors of the Company and pursuant to the Constitution of the Company.

Ms Lok invited shareholders to raise their questions to the Directors and the Management of the Company regarding Ordinary Resolution 1. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

“THAT subject to and contingent upon the passing of Ordinary Resolutions 2, 3, 4 and 5 and the Special Resolution, with effect from the date to be determined by the Directors of the Company and pursuant to the Constitution of the Company, approval be and is hereby given:

- (a) for the proposed consolidation of every six (6) Existing Shares held by shareholders of the Company as at a record date to be determined by the Directors (the “Record Date”), into one (1) Consolidated Share in the manner set out in the circular to shareholders of the Company;
- (b) any fractions of Consolidated Shares arising from the Proposed Share Consolidation shall be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation shall be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including (i) disregarding the fractional entitlements, or (ii) aggregating and selling the same and retaining the Net Proceeds for the benefit of the Company;
- (c) the Directors and each of them be and are hereby authorised to fix the Record Date and the date on which the Consolidated Shares will trade on the Catalist of the SGX-ST in board lots of one hundred (100) Consolidated Shares in their absolute discretion as they deem fit; and
- (d) the Directors and each of them be and are hereby authorised to complete, take such steps and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated in this resolution or in the interests of the Company, including without limitation, to negotiate, sign, execute and deliver all documents (if required), and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.”

2. ORDINARY RESOLUTION 2: THE PROPOSED SUBSCRIPTION SHARES ALLOTMENT

Ordinary Resolution 2 on the Agenda was to approve the Proposed Subscription Shares Allotment, the details of which had been set out in the Circular.

It was highlighted that Ordinary Resolution 2 would be subject to and contingent upon the passing of Ordinary Resolutions 1, 3, 4 and 5 and the Special Resolution.

It was noted that Gazelle Ventures Pte. Ltd. (the “Investor”) and its associates were required to abstain from voting on Ordinary Resolution 2.

Ms Lok invited shareholders to raise their questions to the Directors and the Management of the Company regarding Ordinary Resolution 2. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

“That subject to and contingent upon the passing of Ordinary Resolutions 1, 3, 4 and 5 and the Special Resolution:

- (a) pursuant to Section 161 of the Companies Act and Rules 804, 805(1) and 812(2), of the Catalist Rules, and in consideration of the Subscription Amount of S\$500,000, approval be and is hereby given to the Directors to allot and issue such Subscription Shares to the Investor, representing 75% of the enlarged issued and paid-up share capital of the Company on the Fully Diluted Basis upon the completion of the Proposed Share Subscription Shares Allotment, at the Issue Price, on and subject to the terms and conditions of the Implementation Agreement;
- (b) pursuant to Rule 906(1)(a) of the Catalist Rules, approval be and is hereby given for the allotment and issuance of the Subscription Shares to the Investor pursuant to the Proposed Share Subscription Shares Allotment as an Interested Person Transaction; and
- (c) the Directors and each of them be and are hereby authorised to complete, take such steps and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated in this resolution or in the interests of the Company, including without limitation, to negotiate, sign, execute and deliver all documents (if required), and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.”

3. ORDINARY RESOLUTION 3: THE PROPOSED CRPS ALLOTMENT AND THE PROPOSED CONVERSION SHARES ALLOTMENT

Ordinary Resolution 3 on the Agenda was to approve the Proposed CRPS Allotment and the Proposed Conversion Shares Allotment, the details of which had been set out in the Circular.

It was highlighted that Ordinary Resolution 3 would be subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 4 and 5 and the Special Resolution.

It was noted that the Investor and its associates were required to abstain from voting on Ordinary Resolution 3.

Ms Lok invited shareholders to raise their questions to the Directors and the Management of the Company regarding Ordinary Resolution 3. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

“That subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 4 and 5 and the Special Resolution:

- (a) pursuant to Section 161 of the Companies Act and Rules 804, 805(1) and 812(2), of the Catalist Rules, and in consideration of the Additional Investment Amount, approval be and is hereby given to the Directors to allot and issue such CRPS to be allotted and issued to the Investor at the CRPS Issue Price on and subject to the terms and conditions of the Implementation Agreement;
- (b) pursuant to Rule 906(1)(a) of the Catalist Rules, approval be and is hereby given for the allotment and issuance of the CRPS to the Investor pursuant to the Proposed CRPS Allotment as an Interested Person Transaction; and
- (c) the Directors and each of them be and are hereby authorised to complete, take such steps and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated in this resolution or in the interests of the Company, including without limitation, to negotiate, sign, execute and deliver all documents (if required), and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.”

4. ORDINARY RESOLUTION 4: THE PROPOSED TRANSFER OF CONTROLLING INTEREST

Ordinary Resolution 4 on the Agenda was to approve the Proposed Transfer of Controlling Interest, the details of which had been set out in the Circular.

It was highlighted that Ordinary Resolution 4 would be subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 3 and 5 and the Special Resolution.

It was noted that the Investor and its associates were required to abstain from voting on Ordinary Resolution 4.

Ms Lok invited shareholders to raise their questions to the Directors and the Management of the Company regarding Ordinary Resolution 4. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

“That subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 3 and 5 and the Special Resolution:

- (a) pursuant to Rule 803 of the Catalist Rules, approval be and is hereby given for the Proposed Transfer of Controlling Interest to the Investor upon the completion of the Proposed Subscription Shares Allotment; and
- (b) the Directors and each of them be and are hereby authorised to complete, take such steps and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated in this resolution or in the interests of the Company, including without limitation, to negotiate, sign, execute and

deliver all documents (if required), and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.”

5. ORDINARY RESOLUTION 5: THE PROPOSED WHITEWASH RESOLUTION

Ordinary Resolution 5 on the Agenda was to approve the Proposed Whitewash Resolution, the details of which had been set out in the Circular.

It was highlighted that Ordinary Resolution 5 would be subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 3 and 4 and the Special Resolution.

It was noted that the Investor and its concert parties, and parties which are not independent of them, were required to abstain from voting on Ordinary Resolution 5.

Ms Lok invited shareholders to raise their questions to the Directors and the Management of the Company regarding Ordinary Resolution 5. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

“That subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 3 and 4 and the Special Resolution and the conditions in the Whitewash Waiver dated 26 July 2022 being fulfilled, the Independent Shareholders, do hereby, unconditionally and irrevocably waive their rights to receive a mandatory general offer from the Investor in accordance with Rule 14 of the Code, for all the issued Shares in the capital of the Company, as a result of the allotment and issue of the Subscription Shares, representing 75% of the enlarged issued and paid-up share capital of the Company on the Fully Diluted Basis upon the allotment and issuance of the Subscription Shares to the Investor pursuant to the Proposed Subscription Shares Allotment.”

SPECIAL RESOLUTION

6. SPECIAL RESOLUTION: THE PROPOSED AMENDMENTS TO THE CONSTITUTION

The Special Resolution on the Agenda was to approve the Proposed Amendments to the Constitution, the details of which had been set out in the Circular.

It was highlighted that the Special Resolution would be subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 3, 4 and 5, to take effect from the date of completion of the Proposed Subscription Shares Allotment or such other date to be determined by the Directors of the Company.

Ms Lok invited shareholders to raise their questions to the Directors and the Management of the Company regarding the Special Resolution. There were no questions raised.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

“That, subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 3, 4 and 5, with effect from the date of completion of the Proposed Subscription Shares Allotment or such other date to be determined by the Directors of the Company, approval be and is hereby given to:

- (a) amend the Constitution with the Proposed Amendments to the Constitution in the manner set out in Appendix C of the Circular; and

- (b) the Directors and each of them be and are hereby authorised to complete, take such steps and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated in this resolution or in the interests of the Company, including without limitation, to negotiate, sign, execute and deliver all documents (if required), and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.”

7. CONCLUSION

There being no other business, Ms Lok declared the EGM of the Company closed at 10:28 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

LIM YONG SIM (LIN RONGSEN)
CHAIRMAN

APPENDIX

RESULTS OF THE POLL

The results of the poll on each of the resolutions put to vote at the EGM are set out as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		Results
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
ORDINARY BUSINESS						
Ordinary Resolution 1 The Proposed Share Consolidation	255,002,180	255,001,780	99.9998	400	0.0002	Carried
Ordinary Resolution 2 The Proposed Subscription Shares Allotment	255,002,180	255,001,780	99.9998	400	0.0002	Carried
Ordinary Resolution 3 The Proposed CRPS Allotment and the Proposed Conversion Shares Allotment	255,002,180	255,001,780	99.9998	400	0.0002	Carried
Ordinary Resolution 4 The Proposed Transfer of Controlling Interest	255,002,180	255,001,780	99.9998	400	0.0002	Carried
Ordinary Resolution 5 The Proposed Whitewash Resolution	255,002,180	255,001,780	99.9998	400	0.0002	Carried
SPECIAL BUSINESS						
Special Resolution The Proposed Amendments to the Constitution	255,002,180	255,001,780	99.9998	400	0.0002	Carried