

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 announcements made on 29 April 2022, 6 May 2022, 27 May 2022, 24 June 2022, 29 July 2022, 26 August 2022, 1 November 2022, 19 December 2022, 31 March 2023, 11 May 2023, 30 June 2023, 28 July 2023 and 8 August 2023 (together, the “**Announcements**”).

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

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 dividend distribution is expected to take place in September 2023.
- (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 will be held on 7 September 2023 to conclude the liquidation.
- (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. LOAN SETTLEMENT WITH OVERSEA-CHINESE BANKING CORPORATION LIMITED (“**OCBC**”)

Subsequent to various discussions and exchanges of proposals in relation to reaching a mutually agreeable settlement on the terms of repayment of the outstanding bank loan on 24 November 2022, the Company and OCBC have reached an agreement on the terms of repayment of the outstanding bank loan comprising of principal amount of \$2.125 million and any contractual interests incurred in relation to the outstanding loan, of which the first repayment will commence after trading resumes. The Company will update the Shareholders in due course when the

settlement agreement has been signed with OCBC which the Company is expecting the signing will take place approaching to the completion of the Proposed Investment.

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

On 3 August 2023, the Investor informed the Company that it had on 1 August 2023 commenced an originating application in the High Court for an injunction to be granted against Mr Sam Lim, GuGong and the Company from directly or indirectly taking any steps for the passing of the resolutions within the Notice of Requisition dated 16 June 2023 (the "**Injunction**"). The date of the first case conference relating to the originating application has been re-fixed to 4 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
31 August 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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