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 14 September 2023, 29 September 2023, 27 October 2023, 20 November 2023 and 22 November 2023 (the "**Previous Announcements**").

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

1. MONTHLY UPDATE ON VOLUNTARY LIQUIDATION OF SUBSIDIARIES

The Board 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.

The Board wishes to provide a status update on the liquidation of the Subsidiaries:

Subsidiary	**Update**
Danish Breweries Pte. Ltd.	The liquidator is finalising the process of adjudicating on unsecured claims and anticipates the first and final distribution to occur in December 2023.
Hawker QSR Pte. Ltd.	The liquidation has been successfully completed following the final meeting held on 7 September 2023. The liquidator has lodged the necessary forms with ACRA and the entity will be dissolved on 13 December 2023.
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.	The Subsidiaries are in the process of obtaining tax clearance from the relevant authorities. This is expected to take 3 – 6 months and the final meetings were held on 28 November 2023, and the Company is awaiting the updates of the meeting from the liquidator.

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

As disclosed by the Company on 20 November 2023, the Investor Injunction hearing was held on 23 October 2023. The High Court issued its judgment on 20 November 2023 to dismiss the Originating Application and awarded costs to Mr Sam Lim, GuGong and the Company.

The Company wishes to update shareholders on certain of the Judge's reasons for not granting the Investor Injunction, as well as on certain statements made by the Judge in the written judgment. The text of the full judgment is available at link.

The Judge dismissed the Investor Injunction, *inter alia* on the basis that the Investor would have no cause of action against Mr Sam Lim, GuGong or the Company even if the requisitioned resolutions were passed. The Investor also did not demonstrate irreparable harm if the injunction was not granted. However, the Judge noted that this was not an endorsement of the resolutions proposed. The Investor had noted that the resolutions, if carried, would result in five of Mr Sam Lim's family members being appointed to the Board and there no longer being independent directors; the Judge remarked that any corporate governance issues arising from this was not an issue before the Court in the injunction application. The Judge also noted that the hearing did not deal with the potential legal options that the Investor had, and clarified that nothing in the judgment should be taken as foreclosing potential causes of action that the Investor may have for remedies in damages, including the potential causes of action raised by the Investor.

In addition, the Company had, on 21 November 2023, through its lawyers, written to Mr Sam Lim's lawyers, Legal Solutions LLC ("**Legal Solutions**") to ascertain whether Mr Sam Lim would be willing to express his written support of the Company's trading resumption proposal.

Three days after writing to Legal Solutions (i.e. on 24 November 2023), Legal Solutions wrote to the Court on behalf of GuGong (the "**24 November Letter**"). In the 24 November Letter, Legal Solutions requested for an "urgent hearing" to allow GuGong to make an oral application for a further 3-months extension of time on the validity of the notice of requisition dated 16 June 2023. The Company was served the 24 November Letter as the 3rd Defendant in OA 781.

In response, the Company wrote to the Court on 27 November 2023, requesting the Court to direct GuGong to make a formal application accompanied by an affidavit containing the basis of the extension of time request ("**27 November Letter**").

Legal Solutions had on 29 November 2023, sent a further letter to the Court on behalf of GuGong in substance explaining to the Court their disagreement to the 27 November Letter. The Company is presently taking legal advice on this latest letter.

As of the date of the announcement, the Company has not received any notice of a formal application by GuGong, or a response from the Court.

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
Executive Director and Interim Chief Executive Officer
30 November 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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