



(Company Registration No. 201108844H)

ANNOUNCEMENT

CHANGE IN USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

The Board of Directors (the "**Board**") of NoonTalk Media Limited (the "**Company**") refers to the Company's offer document dated 14 November 2022 ("**Offer Document**") in relation to the Company's initial public offering ("**IPO**") and listing of its shares on the Catalist board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 22 November 2022 and the Company's announcements dated 6 April 2023, 5 June 2023, 21 August 2023, 6 November 2023, 6 February 2024 and 29 April 2024, in relation to the usage of the net proceeds from the IPO.

The Board wishes to announce, pursuant to Rule 704(30) of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), that the Company intends to re-allocate the net proceeds from the IPO ("**IPO Proceeds**") in the following manner:

| Use of IPO Proceeds | Original allocation of IPO Proceeds (as disclosed in the Offer Document) (S\$'000) | Amount to be reallocated (S\$'000) | Revised allocation of IPO Proceeds (S\$'000) | IPO Proceeds utilised as at the date of this announcement (S\$'000) | Balance of IPO Proceeds as at the date of this announcement (S\$'000) |
|--|--|------------------------------------|--|---|---|
| Extending our regional footprint and leadership in existing business verticals, particularly in film and drama production ⁽¹⁾ | 2,281 | - | 2,281 | (1,526) | 755 |
| Investment into multimedia technology | 484 | (484) ⁽²⁾ | - | - | - |
| Working capital and general corporate purposes | 484 | 484 ⁽²⁾ | 968 | (484) | 484 |
| Total | 3,249 | - | 3,249 | 2,010 | 1,239 |

Notes:

- (1) Depending on the available opportunities, feasibility and market conditions, we may explore joint ventures, strategic collaborations, mergers and acquisitions or investment opportunities in Singapore and overseas in existing business verticals and complementary businesses.
- (2) Re-allocation of S\$484,000 of the IPO Proceeds originally allocated for investment into multimedia technology to working capital and general corporate purposes.

Following the Company's announcement on 6 February 2024 of its financial statements for the first half of FY2024, the proceeds allocated for working capital and general corporate purposes have been fully utilised. However, the balance of the net proceed designated for investment in multimedia technology remained unchanged at S\$484,000.

Given the lack of suitable opportunities for investment into multimedia technology, the Company believes it is more prudent to realign our focus to our core business competencies, facilitating the scaling of operations to meet increasing demand and explore new market opportunities. Therefore, as part of our strategic planning, the S\$484,000 of IPO Proceeds originally allocated for investment into multimedia technology will be more effectively utilised for working capital and general corporate purposes.

Re-allocating resources towards hiring specialised talent and forming strategic collaborations with technology partners will better support the Company's business growth. By tapping into diverse expertise, the Company can remain focused on creative development while accessing the latest technologies to enhance our bespoke works. This strategy improves our service offerings and strengthens our core competencies, ensuring sustained growth and market relevance.

The Board considers the aforesaid re-allocation of IPO Proceeds to be advantageous to the Company and in the best interests of the Company and its shareholders as a whole.

The Company will continue to make periodic announcements on the utilisation of the balance of the IPO Proceeds as and when such proceeds are materially disbursed. Updates on the use of the IPO Proceeds will also be disclosed in the Company's annual reports and financial results announcements.

BY ORDER OF THE BOARD

Dasmond Koh Chin Eng
Executive Director and Chief Executive Officer

11 July 2024

This announcement has been prepared by the Company, and its contents have been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited ("Sponsor"), for compliance with the relevant rules of the SGX-ST.

This announcement has not been examined or approved by the SGX-ST, and the SGX-ST assumes no responsibility for the content of this announcement, including the accuracy of any statements or opinions made or reports contained in this announcement.

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