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

UPDATE ON THE IMPLEMENTATION AGREEMENT – RECEIPT OF PARTIAL FUNDS FROM THE INVESTOR

The Board of Directors (the "**Board**") of No Signboard Holdings Ltd. (the "**Company**") refers to the Company's announcements dated 1 July 2022, 6 July 2022, 14 July 2022, 27 July 2022, 26 October 2022, 31 October 2022 and 2 November 2022 in relation to the Implementation Agreement entered into between the Company and the Investor (collectively, the "**Announcements**").

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

As one of the conditions to the completion of the Investment, the Investor is required to deposit the Full Investment Amount of S$5,000,000 into the Company's Bank Account on Completion or prior to approval for the trading resumption of the Shares on the SGX-ST having been obtained from the SGX-ST, whichever is earlier. In this regard, the Investor had already previously extended S$450,000 out of the S$5,000,000 to the Company as Emergency Funding under the Super Priority Financing Agreement.

The Board wishes to announce that the Investor had on 31 October 2022 further deposited S$2,500,000 (the "**Advance Deposit**"), constituting part of the Full Investment Amount, into the Company's Bank Account. The Advance Deposit was transferred by the Investor to the Company so as to demonstrate the support and commitment of the Investor in respect of the Company's application for the trading resumption of the Shares which will be submitted to the SGX-ST in due course. The use of the Advance Deposit shall be subject to the prior written approval of the Investor, and any amounts from the Advance Deposit shall be utilised for the working capital requirements, staff salaries and settlement of liabilities of the Company as set out in Section 7 of the Company's announcement dated 1 July 2022. Save for the Advance Deposit, there are no other variations to the terms of the Implementation Agreement.

The Company is targeting to hold the Extraordinary General Meeting to approve the Proposed Investment on or around 30 November 2022 and the Circular will be published on SGXNet in due course.

The Company will keep Shareholders updated as and when there are further material developments in relation to the receipt of the balance of the Full Investment Amount and the Proposed Transactions.

Notwithstanding that the shares in the Company have been suspended from trading 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 Yong Sim (Lin Rongsen)
Executive Chairman and Chief Executive Officer
3 November 2022

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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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