

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

UPDATE ON IMPLEMENTATION AGREEMENT

- **COMPLETION OF THE PROPOSED ALLOTMENTS**
 - **COMPLETION OF THE IMPLEMENTATION AGREEMENT**
 - **COMPLETION OF THE PROPOSED AMENDMENTS TO THE CONSTITUTION**
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*Unless otherwise defined, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the circular to shareholders of the Company dated 8 November 2022 in relation to, inter alia, the Proposed Share Consolidation, the Proposed Subscription Shares Allotment, the Proposed CRPS Allotment and the Proposed Conversion Shares Allotment, the Proposed Transfer of Controlling Interest and the Proposed Amendments to the Constitution ("**Circular**").*

1. Introduction

- 1.1 The Board of Directors (the "**Board**") of No Signboard Holdings Ltd. (the "**Company**") refers to the Company's announcements dated 1 July 2022, 12 March 2024, 13 March 2024 and 22 March 2024 as well as the Circular.

2. Completion of the Implementation Agreement

- 2.1 The Board is pleased to announce that the Company has pursuant to the Implementation Agreement, completed the allotment and issuance (i) 231,194,379 new Subscription Shares (the "**Subscription Shares Allotment**"); and (ii) 145,000,000 convertible redeemable preference shares to Gazelle Ventures Pte. Ltd. (the "**Investor**") on 28 March 2024 (the "**Completion Date**").
- 2.2 The Proposed Subscription Shares Allotment has resulted in the Investor holding 75% of the enlarged issued share capital of the Company on the Fully Diluted Basis upon the allotment and issuance of the Subscription Shares.
- 2.3 Following the Subscription Shares Allotment, the Investor would trigger the requirement under Rule 14 of the Takeover Code for the Investor and/or any parties acting in concert with the Investor to make a mandatory general offer to acquire all the issued Shares of the Company.

In addition, the Company has on 28 March 2024 issued to the Investor, 145,000,000 CRPS, which are convertible into 145,000,000 new Shares, at the CRPS Issue Price of S\$0.031 for each CRPS amounting to S\$4.5 million.

- 2.4 Following the allotment and issuance of the Subscription Shares, the total number of issued and paid-up Shares in the capital of the Company has increased from 77,064,793 Shares to 308,259,172 Shares. The Subscription Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and rank, *pari passu*, in all respects with the existing issued Shares save that they will not rank for any dividends, rights, allotments, distributions or other entitlements, the record date of which falls on or before the Completion Date. For the purposes of this paragraph, "**Record Date**" means the date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares.
- 2.5 The Subscription Shares are expected to be listed and quoted on the Catalist of the SGX-ST from 9.00 a.m. on 2 April 2024.

3. Completion of the Proposed Amendments to the Constitution of the Company

- 3.1 As at 28 March 2024, the Constitution of the Company has been amended following the approval of the Special Resolution by the Shareholders at the EGM held by electronic means on 30 November 2022.

4. Cautionary Statement

Shareholders, securityholders and potential investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company. Shareholders, securityholders, and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their Shares or securities of the Company.

BY ORDER OF THE BOARD

Lo Kim Seng
Lead Independent Director
28 March 2024

*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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