



(Company Registration No. 201108844H)

ANNOUNCEMENT

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN ON THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

Pursuant to Rule 704(4) of the Listing Manual Section B: Rules of Catalyst (**"Catalist Rules"**) of the Singapore Exchange Securities Trading Limited (**"SGX-ST"**), the Board of Directors (**"Board"**) of NoonTalk Media Limited (**"Company"**), and together with its subsidiaries, (**"Group"**) wishes to announce that the Company's Independent Auditors, Foo Kon Tan LLP, have included a Material Uncertainty Related to Going Concern section in their Independent Auditor's Report dated 14 October 2026 (**"Independent Auditor's Report"**) in relation to the audited consolidated financial statements of the Group and the Company for the financial year ended 30 June 2026 (**"FY2026"**) (**"Audited Financial Statements"**).

The Independent Auditor's Report is annexed to this announcement for information purposes. The Independent Auditor's Report and a complete set of the Audited Financial Statements will form part of the Company's Annual Report for FY2026 (**"FY2026 Annual Report"**), which was released on SGXNet on 14 October 2026. Shareholders are advised to read this announcement in conjunction with the Independent Auditor's Report, the Audited Financial Statements and the FY2026 Annual Report in their entirety.

The following is an extract of the Independent Auditor's Report pertaining to the subject of this announcement:

Material Uncertainty Related to Going Concern

"We draw attention to Note 2(a) to the financial statements, which set out the following factors that indicate the existence of material uncertainties that may cast significant doubt on the Group's and the Company's ability to continue as going concerns:

- *As at 30 June 2026, the Company reported net current liabilities of S\$2,510,489 and net liabilities of S\$2,509,092;*
- *As at 30 June 2026, the Group reported net current liabilities of S\$2,933,721 and net liabilities of S\$2,932,424;*
- *The Group reported a loss for the year of S\$2,553,551 and net operating cash outflows of S\$2,162,125 for the financial year ended 30 June 2026; and*
- *The going concern assumption is dependent on the continued financial support from the ultimate controlling shareholder.*

The appropriateness of the use of going concern assumption in the financial statements is dependent on the factors disclosed in Note 2(a).

If the Group and the Company are unable to continue in operational existence, the Group and the Company may be unable to discharge its liabilities in the normal course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the statements of financial position. In addition, the Group and the Company may have to reclassify non-current assets and non-current liabilities as current assets and current liabilities. No such adjustments have been made to these financial statements. Our opinion is not modified in respect of this matter."

Board's Comments

Barring any unforeseen circumstances, the Board is of the view that it is appropriate for the Audited Financial Statements of the Group and the Company to be prepared and presented on a going concern basis, having regard to, among others, the following:

- (a) Based on the cash flow forecast which has considered the possible cash inflows from the provision of platform marketing services involving promotional execution, campaign management and traffic placement across ByteDance's Ocean Qianchuan platform with a third party, under a framework agreement entered into by the Group's subsidiary, Ruiqi Zhongxin (Chengdu) Culture Technology Co., Ltd., as announced on 4 September 2026, and significant cost-cutting measures which will be implemented in the next financial year, the Group is able to generate positive cash flows from its operations;
- (b) The Company is evaluating various options to raise and/or obtain additional working capital;
- (c) Subsequent to the year end, on 29 July 2026, the director's loan of S\$1,800,000 owing to Mr Dasmond Koh, the Company's Executive Director, Chief Executive Officer and controlling shareholder, as at 30 June 2026 was capitalised and extinguished following the allotment and issuance of 16,363,636 new ordinary shares in the Company at S\$0.11 per share, as a result of which the Group would, on a pro forma basis, have been in a net liability position of approximately S\$1.13 million as at 30 June 2026; and
- (d) The Company has received a written undertaking dated 7 October 2026 from its controlling shareholder, Mr Dasmond Koh, to provide the necessary financial support for the twelve months from the date of the Independent Auditor's Report, to enable the Group and the Company to meet their debts as and when they fall due. The source of the financial support to be provided by the controlling shareholder will mainly be in the form of liquid assets comprising equity securities listed on the SGX-ST which can be converted into cash, when called upon by the Company.

Further to the above, the Board, with the concurrence of the Audit Committee, is of the opinion that sufficient information has been disclosed for the trading of the Company's securities to continue in an orderly manner, and the Board is not aware of any material information that requires disclosure but remains undisclosed as of the date of this announcement. As the Independent Auditor's Report in respect of FY2026 contains a material uncertainty relating to going concern, the Company will continue to announce its financial statements on a quarterly basis pursuant to Rule 705(2) of the Catalist Rules.

Shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers.

BY ORDER OF THE BOARD

Dr Wee Keng Neo, Lynda
Non-Executive Chairman and Independent Director

14 October 2026

This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the SGX-ST and the SGX-ST 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.

The contact person for the Sponsor is Mr Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.

INDEPENDENT AUDITOR'S REPORT

To the Members of NoonTalk Media Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of NoonTalk Media Limited (the "Company") and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position of the Group and the statement of financial position of the Company as at 30 June 2026, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the Group and the financial position of the Company are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act") and Singapore Financial Reporting Standards (International) ("SFRS(I)s") so as to give a true and fair view of the consolidated financial position of the Group and the financial position of the Company as at 30 June 2026 and of the consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group for the year ended on that date.

Basis for Opinion

Material Uncertainty Related to Going Concern

We draw attention to Note 2(a) to the financial statements, which set out the following factors that indicate the existence of material uncertainties that may cast significant doubt on the Group's and the Company's ability to continue as going concerns:

- As at 30 June 2026, the Company reported net current liabilities of S\$2,510,489 and net liabilities of S\$2,509,092;
- As at 30 June 2026, the Group reported net current liabilities of S\$2,933,721 and net liabilities of S\$2,932,424;
- The Group reported a loss for the year of S\$2,553,551 and net operating cash outflows of S\$2,162,125 for the financial year ended 30 June 2026; and
- The going concern assumption is dependent on the continued financial support from the ultimate controlling shareholder.

INDEPENDENT AUDITOR'S REPORT

To the Members of NoonTalk Media Limited

Material Uncertainty Related to Going Concern (Cont'd)

The appropriateness of the use of going concern assumption in the financial statements is dependent on the factors disclosed in Note 2(a).

If the Group and the Company are unable to continue in operational existence, the Group and the Company may be unable to discharge its liabilities in the normal course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the statements of financial position. In addition, the Group and the Company may have to reclassify non-current assets and non-current liabilities as current assets and current liabilities. No such adjustments have been made to these financial statements. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Recoverability of finance lease receivable, trade receivables and contract assets, and amounts due from a subsidiary

As at 30 June 2026, the carrying amount of the Group's and the Company's finance lease receivable (Note 6), trade receivables (Note 8) and contract assets (Note 9), amounted to S\$102,179, S\$486,363 and S\$233,902, respectively, representing 52% of the Group's total assets, and the non-trade amounts due from a subsidiary of S\$386,591 net of impairment losses recognised of S\$719,000 as disclosed in Note 8 to the financial statements.

For the Group's and the Company's finance lease receivable, trade receivables and contract assets, management applies a simplified approach in calculating the expected credit losses ("ECL") and recognised a loss allowance based on lifetime ECLs at each reporting date.

For the Company's non-trade amounts due from a subsidiary which were mainly utilised to fund the operations of the Golden Singa Awards, the ECL was determined based on a probability-weighted range of possible outcomes.

The recoverability of Group's finance lease receivables, trade receivables and contract assets, and the Company's amounts due from a subsidiary is determined to be a key audit matter because of the inherent subjectivity and significant judgement applied in assessing the allowance for ECL.

Key Audit Matters (Cont'd)**Recoverability of finance lease receivable, trade receivables and contract assets, and amounts due from a subsidiary (Cont'd)**

How the matter was addressed in the audit:

- (a) We reviewed the appropriateness of the Group's processes relating to monitoring the recoverability of finance lease receivables, trade receivables and contract assets, such as determining whether a debtor is credit impaired and collating the data sources and assumptions used in the ECL model;
- (b) We assessed the reasonableness of the data sources and assumptions used in determining the default rate and the current and forward-looking adjustment factor. We reviewed the appropriateness of the correlation between the default rate and the current and forward-looking adjustment factor;
- (c) We considered the age of the debts as well as the trend of past collections to identify the debtors with recoverability risks;
- (d) We obtained confirmations from the debtors and reviewed for recoverability risks by obtaining evidence of receipts from the debtors subsequent to the reporting date;
- (e) For amounts due from a subsidiary which were mainly utilised to fund the Golden Singa Awards, we assessed the reasonableness of the probability-weighted range of possible outcomes; and
- (f) We reviewed the adequacy of the disclosures in the financial statements about the significant judgement and estimation uncertainty involved in determining the allowance for ECL.

Information other than financial statements and auditor's report thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

To the Members of NoonTalk Media Limited

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and SFRS(I)s, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITOR'S REPORT

To the Members of NoonTalk Media Limited

Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

INDEPENDENT AUDITOR'S REPORT

To the Members of NoonTalk Media Limited

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company and by a subsidiary corporation incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act.

The engagement partner on the audit resulting in this independent auditor's report is Kong Chih Hsiang Raymond.

Foo Kon Tan LLP
Public Accountants and
Chartered Accountants

Singapore, 14 October 2026