

DISPOSAL OF SHARES IN SUBSIDIARY

The Board of Directors (the “Board”) of Nobel Design Holdings Ltd (the “Company”) wishes to announce that the Company has entered into a Share Transfer Cum Shareholders Agreement (the “Agreement”) dated 27 October 2016 with Ms Lim Chieh Yin (the “Purchaser”) to transfer 20,000 ordinary shares (the “Sale Shares”) in the share capital of Numero Uno Creative Group Private Limited (“Numero”), a subsidiary of the Company incorporated in Singapore, with an issued and paid up share capital of S\$100,000 (comprising 100,000 ordinary shares) to the Purchaser at a cash consideration of S\$20,000 (the “Consideration”) on the terms and conditions as set out in the Agreement (the “Disposal”). The Purchaser is also an employee of Numero as design and marketing director.

The relative figures computed under Rule 1006 of the SGX-ST listing rules do not exceed 5%. Accordingly, the Disposal is considered a non-discloseable transaction under Chapter 10 of the SGX-ST listing rules.

Prior to the Disposal, the Company and the Purchaser own 80% and 20% of the issued and paid up share capital of Numero respectively.

After the Disposal, Numero remains a subsidiary of the Company and the Purchaser holding 60% and 40% of the issued and paid up share capital of Numero respectively.

The Consideration was arrived at on a willing buyer willing seller basis, after taking into account the business model of Numero, the contribution and future commitment of Ms Lim Chieh Yin to Numero. The Consideration will be fully paid upon the completion of the Disposal. The terms and conditions of the Agreement were commercially negotiated at an arm’s length basis.

The net tangible asset value of the Sale Shares is S\$135,929.71 based on the latest management accounts of Numero as at 30 September 2016.

The Disposal is not expected to have any material effect on the consolidated net tangible assets per share and earnings per share of the Company and the Group for the current financial year ending 31 December 2016.

None of the Directors or Substantial Shareholders of the Company have any interest in the Disposal, save for their interests arising by way of their directorships and/or shareholdings, as the case may be, in the Company.

By Order of the Board

Goon Eu Jin Terence
Chief Executive Officer and Group Managing Director

Date: 27 October 2016