

NOEL GIFTS INTERNATIONAL LTD.
Company Registration No. 198303940Z
(Incorporated in Singapore)

**UPDATE ON THE PROPOSED COLLECTIVE SALE OF
50 PLAYFAIR ROAD SINGAPORE 367995**

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Noel Gifts International Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 25 September 2023 and 24 November 2023 (the “**24 November Announcement**”) in connection with the collective sale of 50 Playfair Road Singapore 367995.

Unless otherwise defined, all capitalised terms used herein shall have the same meaning as ascribed in the 24 November Announcement.

2. COLLECTIVE SALE

The Board wishes to update that the Collective Sale has received unanimous consent from the subsidiary proprietors of the Development, and accordingly, no further application to the Strata Titles Board or the High Court is required.

Barring any unforeseen circumstances, and on the assumption that the Collective Sale is completed within the financial year ending 30 June 2024 (the “**FY2024**”), the proceeds from the Collective Sale will contribute positively to the Group’s financial results and position for FY2024.

3. DIRECTORS’ AND CONTROLLING SHAREHOLDERS’ INTERESTS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Sale of Units, save for their shareholdings in the Company.

Shareholders are advised that there is no certainty that the Collective Sale will be completed. Accordingly, shareholders are advised to exercise caution in dealings with the shares of the Company, to read this announcement and any further update announcement(s) released by the Company carefully and 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

Wong Siu Hong Alfred
Managing Director

Singapore, 31 January 2024