

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

The Board of Directors ("**Board**") of No Signboard Holdings Ltd. ("**Company**", and together with its subsidiaries, "**Group**") refers to the Company's announcement dated 30 September 2019 on the cessation of Chief Financial Officer ("**CFO**") (the "**Announcement**") and would like to respond to the queries raised by the Singapore Exchange Regulation ("**SGX RegCo**") on 30 September 2019.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's Announcement.

The Company sets out below its responses to the queries raised by the SGX-ST:

Question 1: What has been Ms Voon's role in respect of the independent review that is ongoing?

Response

Ms Voon was responsible in assisting in the independent review by Nexia TS Public Accounting Corporation ("**Nexia**") and accordingly has provided all the necessary information and documentation, as and when required. Nexia has direct access to Ms Voon during the period of the review and has received all her assistance.

Question 2: Please clarify on the date when Ms Voon and the Company agreed on her effective cessation date.

Response

Ms Voon had agreed with the AC and the Board to continue to stay on until the independent review is substantially completed. Accordingly, the AC, Board and Ms Voon agreed on 30 September 2019 and formally accepted her resignation to be effective on the same day.

Question 3: Please get confirmations from each of the following parties – Nexia (independent reviewer), the AC, and Sponsor – on whether they have any objections with regards Ms Voon's departure, and whether her cessation will impede the progress of the independent review.

Response

The AC and the Board has received confirmation from Nexia, in light of the ongoing independent review, that Nexia has no objections with regards to Ms Voon's departure and that her cessation will not impede the progress of the independent review. The AC has also interviewed Ms Lok Pei San ("**Ms Lok**") and is satisfied that the handover process was duly completed to ensure smooth transition and that the independent review could continue without being affected. During its discussions with Ms Voon, the AC has also received Ms Voon's acknowledgement and assurance that notwithstanding her departure from the Company, she will continue rendering her assistance until the completion of the independent review as and when required.

Prior to the cessation of Ms Voon, the sponsor of the Company, RHT Capital Pte. Ltd. ("**Sponsor**") reached out to Ms Voon to enquire, *inter alia*, on the reasons for her resignation and whether Ms Voon would be willing to continue to stay as the CFO at least until the completion of the independent review by Nexia. The Sponsor noted that after discussions, the AC, Board and Ms Voon agreed that Ms Voon would continue until a substantial part of the review has been completed by Nexia.

In summary, the following was considered by the Sponsor and noted that her departure would not impede the progress of the independent review.

- a. The AC and the Board views as mentioned above;
- b. Confirmation received by the AC and Board from Nexia as stated above;
- c. Ms Voon has provided all assistance for the independent review process and during her notice period, has been working with Ms Lok Pei San, who was employed to be part of the Company's finance and accounting department since 23 April 2019, to ensure a smooth transition; and
- d. Ms Voon continued availability to provide the necessary assistance until the completion of the independent review.

In addition to the above, given Ms Voon's role as the CFO during the relevant period in respect of the changes in accounting principles, which is the subject of the independent review, SGX RegCo requires her undertaking to continue assisting with the independent review and any other follow-ups on the matters under review, as and when required by Nexia, the Board, the Sponsor and/or SGX RegCo.

By Order of the Board

Lim Yong Sim (Lin Rongsen)
Executive Chairman and Chief Executive Officer
2 October 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement 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.

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