

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

PROFIT GUIDANCE

The Board of Directors (“**Board**”) of No Signboard Holdings Ltd. (“**Company**”), and together with its subsidiaries, “**Group**”) wishes to announce that, following a review on the recoverability of the Group’s goodwill and intangible asset of the beer business, the Group has decided to impair the goodwill and intangible asset in accordance with Singapore Financial Reporting Standards in the Group’s financial results for the fourth quarter (“**4Q2018**”) and the financial year ended 30 September 2018 (“**FY2018**”).

Such impairment is primarily attributable to the fact that the beer business had not performed as anticipated. Accordingly, the Group has taken steps to and is in the process of rationalising and restructuring the beer business. Further details will be set out in the results announcement to be released on or before 29 November 2018.

Accordingly, the Group is expected to record accounting losses for 4Q2018 and FY2018. For the avoidance of doubt, the impairment of goodwill and intangible asset is a non-cash item and has no effect on the cash flow of the Group.

In the meantime, 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 or other professional advisers.

By order of the Board
No Signboard Holdings Ltd.

Lim Yong Sim
Executive Chairman and Chief Executive Officer
22 November 2018

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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