

NO SIGNBOARD HOLDINGS LTD.
(Company Registration No. 200504595D)
(Incorporated in the Republic of Singapore)

**CHARGES AGAINST MR LIM YONG SIM FOR OFFENCES UNDER THE SECURITIES AND
FUTURES ACT**

The Board of Directors (the "**Board**") of No Signboard Holdings Ltd. (the "**Company**") refers to the article published by the Straits Times with the headline "No Signboard CEO Lim Yong Sim charged with share price rigging" on 27 July 2023 (the "**Article**") and accessible at the following link: <https://www.straitstimes.com/business/no-signboard-ceo-lim-yong-sim-charged-with-price-rigging>.

The Article states that the Company's Executive Chairman and Chief Executive Officer, Mr Lim Yong Sim ("**Mr Lim**") has been charged with share price rigging offences under the Securities and Futures Act 2001 of Singapore (the "**SFA**") on Thursday, 27 July 2023. The Article further states that Mr Lim was charged with three counts of Section 197(1)(b) of the SFA (the "**Charges**") for creating a false appearance relating to the price of the Company's shares. The Charges arose from a joint investigation by the Commercial Affairs Department and ("**CAD**") and the Monetary Authority of Singapore.

The Board wishes to update shareholders as follows:

- (a) prior to the publication of the Article, the Board had no knowledge of the ongoing investigations relating to the Charges and was not notified by Mr Lim of the existence of such ongoing investigations, save for the investigations previously announced by the Company on 29 April 2019 and 2 May 2019 ("**Previous Investigations**"). The Previous Investigations involved Mr Lim being arrested and released on bail on reasonable suspicion that sections 197 and 218 of the SFA may have been breached, and concerned an abortive share buy-back transaction executed by Mr Lim on 31 January 2019;
- (b) neither the Board nor the Company was approached by the authorities in the course of the investigations relating to the Charges; and
- (c) the authorities have not revealed any details on the Charges to the Board or to the Company.

The Board also wishes to update shareholders that it had on 27 July 2023, received queries from the Singapore Exchange Regulation Pte. Ltd. through its sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").

As at the date of this announcement, the NC has contacted Mr Lim for information relating to the Charges in order for the NC to formulate its view and provide its recommendation to the Board. Notwithstanding this, the NC notes that the Charges may impact on Mr Lim's suitability to remain as a board member and key management of the Company. The Company will make an update announcement and respond to the queries as soon as the NC has sufficient information to formulate a view.

The Company's business and operations have not been affected and will continue as usual. The investigations will also not affect the current Board (excluding Mr Lim) and CFO of the Company in their respective roles and functions.

The Company will keep shareholders updated as and when there are any material developments on this matter.

Notwithstanding that the Shares have been suspended from trading since 24 January 2022, Shareholders and potential investors are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors 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

Lim Teck-Ean
Non-Executive Director
27 July 2023

*This announcement has been reviewed by the Company's sponsor, the Sponsor. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.