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

UPDATE - THE PROPOSED ACQUISITION OF 60% OF THE ENTIRE ISSUED AND PAID-UP CAPITAL OF DINING HAUS PTE. LTD.

The Board of Directors ("**Board**") of No Signboard Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement on the proposed acquisition of 60% of the entire issued and paid-up capital of Dining Haus Pte Ltd dated 10 January 2024 released via SGXNet (the "**Acquisition Announcement**").

Unless otherwise defined or the context otherwise requires, all terms used herein shall have the same meaning as defined in the Acquisition Announcement.

1. RELATIVE FIGURES COMPUTED ON THE BASES SET OUT IN RULE 1006 OF THE CATALIST RULES

1.1 Following its release of its audited results for the financial year ended 30 September 2022 ("**FY2022**") and its subsequent material variance announcements on 19 January 2024. The Company has re-assessed its Rules 1006 calculations.

1.2 The bases set out in Rules 1006 (a) to (e) of the Catalist Rules are computed based on the updated announced consolidated financial statements of the Group for financial year ended 30 September 2023 ("**FY2023**") announced on 22 January 2024 and the relative figures for the Proposed Acquisition (based on Eat What Business). The figures for the Target are not available as it is newly incorporated. However, in lieu that the nature of the business following the Acquisition would've been based on Eat What Business' existing contracts, the Company has taken a prudent approach and applied the requirements of Chapter 10 of the Catalist Rules to the Eat What Business for the purposes of his Acquisition

1.3 The computation on the bases set out in Rules 1006 (a) to (e) of the Catalist Rules are as follow:

Rule 1006	**Bases of calculation**	**Relative figures (%)**
(a)	The net asset value of the assets to be disposed of, compared with the Group's net asset value. Not applicable to an acquisition of assets	Not applicable (1)
(b)	The net profit attributable to the assets acquired, compared with the Group's net loss (2)	-31.26% (3)
(c)	The aggregate value of the consideration given or received, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares	8.39% (4)
(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable (5)

(e)	The aggregate volume or amount of proven and probable reserves to be disposed of, compared with the aggregate of the Group's proven and probable reserves	Not applicable (6)

Notes

(1) This basis is not applicable to the Proposed Acquisition.

(2) Pursuant to Rule 1002(3)(b) of the Catalist Rules, "net profits" is defined as profits/(loss) before income tax, minority interest and extraordinary items.

(3) Based on the last announced unaudited loss of the Group for FY2023 of ($1,847,150). The unaudited net profit before tax attributable of the assets (being Eat What Business only) to be acquired is assumed to be $577,434 (excluding minority interests), based on the unaudited profit before tax for the financial year ended 31 August 2022.

(4) Based on the last transacted price of the Shares of $0.031 on 17 January 2022 prior to the Trading Suspension, the market capitalisation of the Company is $14.3 million. The purchase consideration for the acquisition is $1.2 million.

(5) Due to (i) the Company's shares being currently suspended; and (ii) the Company having sufficient bank balance to facilitate the Deferred Consideration amount, the Company and the Board does not intend to, nor foresee that the Company will be issuing any consideration shares for the Proposed Acquisition.

(6) This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company. The Company is not a mineral, oil and gas company.

1.4 As the Proposed Acquisition constitutes an acquisition of a profitable asset by a loss-making issuer where the absolute relative figure computed on the bases of each of Rule 1006(c) and Rule 1006(d) does not exceed 75%, and the net profit attributable to the assets acquired exceeds 5% of the consolidated net loss of the issuer (taking into account only the absolute value as guided by note 4.4(b) of Practice note 10A of the Catalist Rules).

1.5 Based on the computation set out above, the Proposed Acquisition will continue to be a disclosable transaction under note 4.4(b) of Practice note 10A of the Catalist Rules.

TRADING CAUTION

Notwithstanding that the shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 24 January 2022. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company 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 of the Company 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
Executive Director and Interim Chief Executive Officer
22 January 2024

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (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.*

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