NO SIGNBOARD HOLDINGS LTD.

(Company Registration No. 201715253N)
(Incorporated in Singapore)

MONTHLY UPDATE PURSUANT TO CATALIST RULE 704(22) AND UPDATE ON APPLICATION FOR A MORATORIUM

INTRODUCTION

The Board of Directors (the "**Board**") of No Signboard Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements made on 29 April 2022, 6 May 2022, 27 May 2022, 24 June 2022, 29 July 2022 and 26 August 2022 (together, the "**Announcements**").

Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings ascribed to them in the Announcements.

1. MONTHLY UPDATE ON VOLUNTARY LIQUIDATION OF SUBSIDIARIES

The Board of directors (the "**Board**") of No Signboard Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 29 April 2022 in relation to the Company's indirectly wholly-owned subsidiaries, Hawker QSR Pte. Ltd. and Danish Breweries Pte. Ltd., which were placed under creditors' voluntary liquidation with effect from 23 February 2022 and 12 April 2022 respectively, pursuant to resolutions passed at extraordinary general meetings of Hawker QSR Pte. Ltd. and Danish Breweries Pte. Ltd.

The appointed liquidator, Mr. Chan Yee Hong, Licensed Insolvency Practitioner, c/o Nexia TS Risk Advisory Pte. Ltd. has sought legal advice and is currently considering the next course of action for Danish Breweries Pte. Ltd. in relation to the legal proceedings against Danish Breweries Pte. Ltd..

Following the Notice of Intended Preferential Dividend filed on 17 June 2022, a Notice of Preferential Dividend was subsequently filed on 8 August 2022 in relation to Hawker QSR Pte. Ltd. and is payable from 12 August 2022, of which it is still currently in the process of payment.

2. UPDATE ON MORATORIUM APPLICATION UNDER SECTION 64 OF THE INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018 ("IRDA")

In relation to the application to the Court for the grant of a moratorium under Section 64 of the IRDA, the Court has granted to the Company and its subsidiaries, NSB Hotpot Pte. Ltd. and NSB Restaurants Pte. Ltd. (the "**Subsidiaries**") a moratorium period of until 29 October 2022 ("**Moratorium Period**"), or until further order of the Court.

In light of the grant of the moratorium being subject to the disclosure requirements as set out in the Company's announcement dated 27 May 2022, the Company has filed an affidavit disclosing the below to all creditors of the Company and the Subsidiaries on 22 October 2022:

(i) the Company's consolidated monthly management accounts for the month of September 2022; and

(ii) the Company's consolidated cash-flow projections until the end of the Moratorium Period.

3. LEAVE APPLICATIONS AND GRANT TO CONVENE SCHEME MEETINGS UNDER SECTION 210(1) OF THE COMPANIES ACT

The Company and its relevant subsidiaries, NSB Hotpot Pte. Ltd. and NSB Restaurants Pte. Ltd. (the "**Scheme Companies**"), had on 18 July 2022 applied to the Singapore High Court (the "**Court**") for leave to be granted, pursuant to Section 210(1) of the Companies Act, for the Scheme Companies to convene the Scheme Meetings with the Scheme Creditors for the purpose of considering and, if thought fit, approving, with or without modification, the Scheme (the "**Leave Applications**").

The Company had, on 2 September 2022, filed an application ("**Application**") to the Court for Oversea-Chinese Banking Corporation Limited ("**OCBC**") to be subject to the terms of Moratorium Order.

At the Scheme Meetings held on 11 October 2022, the Scheme Creditors have, by a majority in number of Scheme Creditors present and voting, either in person or by proxy, on the resolution and whose admitted amounts for voting purposes in aggregate constitute not less than 75.0% of the total admitted amounts for voting purposes of all the relevant Scheme Creditors in the relevant class of Scheme Creditors present and voting, either in person or by proxy on the resolution, **APPROVED** the (i) Scheme dated 22 August 2022 between the Company and its Scheme Creditors, (ii) Scheme dated 22 August 2022 between NSB Hotpot Pte Ltd and its Scheme Creditors and (iii) Scheme dated 22 August 2022 between NSB Restaurants Pte Ltd and its Scheme Creditors, in each case pursuant to Section 210 of the Companies Act.

The Court has on 28 October 2022 granted Orders of Court sanctioning the Schemes under Section 210 of the Companies Act so as to be binding on the Scheme Companies and their Scheme Creditors. Pursuant to the Orders of Court, Mr. David Chew, of DHC Capital Pte Ltd, is appointed as the Scheme Manager for the purposes of implementing the Schemes between the Scheme Companies and their Scheme Creditors. The Scheme Companies will proceed to extract the Orders of Court and lodge copies of the Orders of Court with the Registrar of Companies. The Orders of Court will take effect on and from the date of lodgment.

The Court has also granted an extension of the Moratorium Period from 29 October 2022 until 21 days after the Scheme Companies' successful application to the sanction of the Schemes (i.e., 21 days after 28 October 2022).

The hearing for the Company's application to the Court for OCBC to be subject to the terms of the Moratorium Order (the "**OCBC Application**") has been adjourned to 18 November 2022.

The Company will make further announcements to update shareholders as and when there are material developments relating to any of the abovementioned matters.

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 Yong Sim (Lin Rongsen)
Executive Chairman and Chief Executive Officer
1 November 2022

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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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