

NO SIGNBOARD HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 201715253N)

APPLICATION FOR SECOND EXTENSION OF TIME

1. INTRODUCTION

The Board of Directors of No Signboard Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its previous announcements dated 11 January 2022, 17 January 2022, 8 February 2022 and 15 February 2022 (the “**Previous Announcements**”).

Capitalised terms used but not defined herein shall have the meanings as ascribed to them in the Previous Announcements.

The Board wishes to announce that the Company has made an application, through its Sponsor, to SGX RegCo for the following:

- (i) hold its AGM for FY2021 from 31 March 2022 to 30 April 2022 in accordance with Rule 707(1) of the Catalist Rules of the SGX-ST;
- (ii) issue its Annual Report for FY2021 from 16 March 2022 to 16 April 2022 in accordance with Rule 707(2) of the Catalist Rules;
- (iii) issue its Sustainability Report for FY2021 from 16 March 2022 to 16 April 2022 in accordance with Rule 711A of the Catalist Rules;
- (iv) issue its 1QFY2022 Results for the financial period ended 31 December 2021 from 14 April 2022 to 14 May 2022 in accordance with Rule 705(2) of the Catalist Rules;

(together, the “**Extension Applications**”).

2. RATIONALE FOR THE EXTENSION APPLICATIONS

The Extension Applications are being made for the following reasons:

- (a) On 7th March 2022, the Company has announced that its controlling shareholder, GuGong Pte. Ltd. (“**GuGong**”), had entered into a conditional sale and purchase agreement with Dr. Ng Chin Siau (the “**Purchaser**”), in relation to the sale of 134,093,818 ordinary shares (“**Shares**”) in the capital of the Company, representing approximately 29% of the total issued and paid-up share capital of the Company by GuGong to the Purchaser, for a total consideration of S\$1.00 based on the terms and conditions of the conditional sale and purchase agreement (“**SPA**”) (the “**Proposed Share Transfer**”);

- (b) On 11 March 2022, the Company has announced the its controlling shareholder, had entered into a second conditional sale and purchase agreement with Bryan Lim Soon Fang (the “ **Second Purchaser**”), in relation to the sale of 101,726,344 ordinary shares (“**Shares**”) in the capital of the Company, representing approximately 22% of the total issued and paid-up share capital of the Company by GuGong to the Purchaser, for a total consideration of S\$1.00 based on the terms and conditions of the second conditional sale and purchase agreement (“**SPA**”) (the “**Second Proposed Share Transfer**”);
- (c) As a condition to the completion of the proposed share transfers, the purchasers and the Company shall enter into conditional loan agreements on terms to be agreed between the Purchaser and the Company (the “**Loan Agreements**”), pursuant to which the purchasers shall extend to the Company interest-free unsecured loans of an aggregate principal amount of S\$4.5 million (the “**Loans**”). The Loans will rank *pari passu* with all other unsecured indebtedness of the Company;
- (d) The Company is currently in advanced discussions with the two Purchasers to finalise and enter into the conditional loan agreements. The Company will make further announcements, in compliance with the requirements of the Catalist Rules, upon the execution of the Loan Agreements;
- (e) In light of the developments stated above and as the discussions are still ongoing, the Board is of the view that additional time granted will allow the Group to finalise its funding activities, prepare and finalise its cashflow projection and working capital management, so as to have further clarity in the preparation of the FY2021 financial statements, and provide the auditors, Ernst & Young LLP, more time to review, access and complete the audit of the Group (including the assessment of key assumptions and estimates used in the preparation of the Group’s financial statements for FY2021) so as to form a conclusion for their opinion on the consolidated financial statements;
- (f) Consequently, the Company is of the view that the Annual Report would not be ready for announcement and the auditors are also of the view that the Annual Report would not be ready in time as the preceding events as set out above may have an impact on the auditors’ audit opinion, and subsequent thereto, for the Company to complete the administrative and procedural matters in relation to AGM;
- (g) The Sustainability Report traditionally makes reference to the Annual Report to provide shareholders with a comprehensive review of the Company’s activities for the financial year in review. Accordingly, the Company is also seeking an extension of time for the issuance of its Sustainability Report together with its Annual Report; and
- (h) As the Company is focusing its resources on completing its Annual Report, this will in turn delay the Company’s preparation of 1QFY2022 Results. Also the opening balances of 1QFY2022 results is dependent on the closing balances of the audited full year results hence, more time is needed to prepare the 1QFY2022 results from the date of release of the FY2022 audited results.

3. APPLICATION TO ACCOUNTING AND CORPORATE REGULATORY AUTHORITY OF SINGAPORE (“ACRA”)

The Company will make a corresponding application for a further extension of time to the ACRA in due course under:

- (a) Section 175(1)(a) of the Companies Act (Cap.50) of Singapore (the “**Act**”) to hold its AGM for FY2021 by 30 April 2022; and
- (b) Section 197(1) of the Act to lodge its annual return for FY2021 by 31 May 2022.

(collectively, the “**ACRA Extension Application**”)

The Company will update its shareholders on the outcome of the Extension Applications and ACRA Extension Application in due course.

BY ORDER OF THE BOARD

Lim Yong Sim (Lin Rongsen)
Executive Chairman and Chief Executive Officer
15 March 2022

*This announcement and its contents have 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**”). 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 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.