

NO SIGNBOARD HOLDINGS LTD.

(Company Registration No. 201715253N)

(Incorporated in Singapore)

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

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 dated 9 February 2022 and 14 March 2022 in relation to the proposed creditors' voluntary liquidation of the Company's indirectly wholly owned subsidiary, being Hawker QSR Pte Ltd and Danish Breweries Pte Ltd (the "**Subsidiaries**") respectively.

The Board wishes to update shareholders that the Subsidiaries has been placed under creditors' voluntary liquidation with effect from 23 February 2022 and 12 April 2022 respectively pursuant to resolutions deemed passed at extraordinary general meetings of the Subsidiaries.

With effect from the commencement of the voluntary liquidation, no action or proceeding (including the legal suit between Danish Breweries Pte Ltd and Sprawl Transport & Logistic Pte. Ltd.) may be proceeded with or commenced against the Company except by the leave of Court and subject to such terms as the Court may impose (see Section 170(2) read together with Section 161(6) of the IRDA).

The respective creditors of the Subsidiaries have also confirmed the appointment of Mr. Chan Yee Hong, Licensed Insolvency Practitioner, c/o Nexia TS Risk Advisory Pte. Ltd., as liquidator for the each of the Subsidiaries for the purposes of the creditors' voluntary liquidation of the Subsidiaries, at creditors' meetings held on 23 February 2022 and 12 April 2022 respectively.

The Board refers to the Company's announcement dated 31 March 2022 whereby the Group continues to operate its other restaurants outlets, namely Little Sheep Hotpot at Orchard Gateway and No Signboard Sheng Jian at Northpoint City.

APPLICATION TO THE HIGH COURT FOR A MORATORIUM UNDER THE INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018 ("IRDA")

The Board wishes to update shareholders that the Company has, on 29 April 2022, filed an application to the Court for the grant of a moratorium under Section 64 of the IRDA. In addition, the Company's subsidiaries, NSB Hotpot Pte Ltd and NSB Restaurants Pte Ltd, have also on the same date filed applications for moratorium relief under Section 64 of the IRDA (collectively, the "**Moratorium Applications**").

The Company will update shareholders on the status of the Moratorium Applications in due course.

As part of its efforts to restructure its liabilities, the Company is in the midst of negotiations with third parties in relation thereto. As at the date of this announcement, no definitive agreements have been entered into. Accordingly, there is no assurance or certainty that any restructuring arrangements or definitive agreements will materialize or be entered into, as the case may be. Further announcements will be made by the Company via SGXNET if and when such definitive agreements are entered into.

The Company will keep shareholders updated of developments on this matter as and when relevant.

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
29 April 2022

*This announcement 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**") 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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