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

CLARIFICATION ANNOUNCEMENT ON RECENT MEDIA PUBLICATIONS

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

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 announcements dated 26 May 2023 and 19 June 2023 (the "**Announcements**"), along with the recent media publications relating to "Court dismisses application for injunction against No Signboard, CEO and controlling shareholder", in particular, the following paragraph:

"*Separately, Gazelle in May this year sent No Signboard a letter of demand for a refund of S$5 million in funds disbursed to it, citing concerns over the risks of leaving such funds with the company given its ongoing disputes with GuGong*."

The Board wishes to clarify as follows:

1. As disclosed by the Company on 26 May 2023, the Investor had on 26 May 2023 requested the Company to return the balance of the Full Investment Amount until the conditions precedent under the Implementation Agreement were fulfilled or waived, as the Investor was concerned that the delay in the completion of the Implementation Agreement in light of the ongoing disputes would pose a potential risk to the Investor (the "**Request**").

2. The Investor has since withdrawn the Request. As disclosed by the Company on 19 June 2023, as a show of their support for the Company's trading resumption proposal and as a matter of goodwill, the Investor has also agreed to release an aggregate amount of approximately S$150,000 out of the Full Investment Amount in order to pay the salaries of the Group's employees, its landlords and other creditors.

3. The Investor remains committed to the Company's efforts in obtaining a resumption of trading. As disclosed by the Company in the notes to its First and Second Quarter Results and financial statements on 22 November 2023 and 23 November 2023 respectively, the Investor has provided several undertakings to the Company in connection with the Company's revised trading resumption proposal submitted to the SGX-ST on 27 September 2023, under which the Investor has undertaken to support the Company's working capital requirements, and ensure that the Company continues to operate as a going concern after the trading resumption and indemnify the Company for certain relevant losses.

4. The Company and the Investor have been working together closely towards a resumption of trade of the Company and will keep Shareholders updated as and when there are any material developments.

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
Executive Director and Interim Chief Executive Officer
24 November 2023

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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.*

The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.