

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

RECEIPT OF LETTER OF TERMINATION AND DEMAND NOTICE

The Board of Directors (the “**Board**”) of No Signboard Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders that the Group has received a letter of termination from Little Sheep Hong Kong Holdings Company Limited. (“**Little Sheep**”), on the termination of the Little Sheep International Franchise Development Agreement (“**Development Agreement**”) that the Company had entered into with Little Sheep on 18 June 2018 due to failure to meet the required number of new restaurants or total number of restaurants to be operated by the Company under the Development Agreement (“**Termination**”).

Further to the Termination, Little Sheep has also made claims in relation to the outstanding payment of the sum of US\$61,695.86, being arrears of the maintenance fees and late payment penalties of the overdue fees by 26 May 2023 and demand for indemnification for losses suffered due to the termination and that such amount is to be determined.

The Board is of the view that with the termination of the Development Agreement, the Group will take the opportunity to accelerate the re-branding of the current outlet at Orchard Gateway.

The Company will make further announcements to update shareholders on material developments, as and when necessary.

Notwithstanding that the shares in the Company have been suspended from trading 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
Non-Executive Director
23 May 2023

*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.