

MANDATORY UNCONDITIONAL CASH OFFER

by

GAZELLE VENTURES PTE. LTD.

(Incorporated in Singapore)

(UEN: 201223814H)

to acquire all the issued and paid-up ordinary shares in the capital of



NO SIGNBOARD HOLDINGS LTD

(Incorporated in Singapore)

(UEN: 201715253N)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it.

LEVEL OF ACCEPTANCES OF OFFER

1. INTRODUCTION

- 1.1. Gazelle Ventures Pte. Ltd. ("**Offeror**") refers to the offer announcement dated 28 March 2024 (the "**Offer Announcement**") and the offer document dated 18 April 2024 (the "**Offer Document**") issued by the Offeror, in relation to the mandatory unconditional cash offer (the "**Offer**") by the Offeror made in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of No Signboard Holdings Ltd (the "**Company**"), other than treasury shares and those Shares held, directly or indirectly, by the Offeror and parties acting in concert with the Offeror (as defined in the Code) as at the date of the Offer.
- 1.2. All capitalised terms used but not defined in this announcement (this "**Announcement**") shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, the Offeror wishes to announce that:

- (a) **Acceptances of the Offer.** As at 6.00 p.m. (Singapore time) on 6 May 2024, based on information available to the Offeror, the Offeror has received valid acceptances amounting to 637,429 Shares, representing approximately 0.2068% of the total number of issued Shares.
- (b) **Shares held on or before Offer Announcement Date.** As at the Offer Announcement Date:
 - (i.) the Offeror holds 231,194,379 Shares and 145,000,000 CRPS; and
 - (ii.) the Offeror Concert Party Group collectively owned or controlled an aggregate of 231,194,379 Shares, representing 75% of the total number of issued Shares, and 145,000,000 CRPS, representing 100% of the total number of issued CRPS.
- (c) **Shares acquired after the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 6 May 2024 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 6 May 2024, the Offeror Concert Party Group has not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

3. RESULTANT SHAREHOLDING

- 3.1. Accordingly, as at 6.00 p.m. (Singapore time) on 6 May 2024, the aggregate total number of (a) Shares owned, controlled, or agreed to be acquired by the Offeror Concert Party Group, and (b) valid acceptances of the Offer, amount to an aggregate of 231,831,808 Shares, representing approximately 75.2068% of the total number of issued Shares.
- 3.2. As at 6.00 p.m. (Singapore time) on 6 May 2024, the Offeror also holds 145,000,000 CRPS, representing 100% of the total number of issued CRPS. The CRPS are not listed on the SGX-ST and do not have voting rights attached to them (unless converted into new Shares under the terms of the CRPS Subscription).

4. DIRECTORS' RESPONSIBILITY STATEMENT

- 4.1. The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts in relation thereto not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.
- 4.2. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.
- 4.3. The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by

Lim Teck-Ean
Director of the Offeror

For and on behalf of
GAZELLE VENTURES PTE. LTD.
6 May 2024

Forward-Looking Statements

All statements other than statements of historical fact included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “aim”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “potential”, “strategy”, “forecast”, “possible”, “probable” and similar expressions or future or conditional verbs such as “if”, “will”, “would”, “should”, “could”, “may” or “might”. These statements reflect the Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not a guarantee of future results, performance, events or achievements and involve known and unknown risks and uncertainties. Accordingly, actual future results, performance, events or achievements may differ materially from those described in such forward-looking statements. Given the risks and uncertainties involved, Shareholders and investors should not place undue reliance on such forward-looking statements and information. The Offeror does not undertake any obligation to update any forward-looking statements or publicly announce any revisions to any forward-looking statements, subject only to compliance with applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.