

Ref: REG/LC/QR2020020078

6 February 2020

NO SIGNBOARD HOLDINGS LTD.

10 Ubi Crescent

#05-76 Ubi Techpark, Lobby D

Singapore 408564

Attn: The Board of Directors

Dear Sirs

NO SIGNBOARD HOLDINGS LTD. (THE "COMPANY")

**NOTICE OF COMPLIANCE: REQUIREMENT TO PERFORM QUARTERLY REPORTING OF
UNAUDITED FINANCIAL STATEMENTS**

1. Singapore Exchange Regulation ("**SGX RegCo**" or the "**Exchange**") refers to:
 - (a) The Company's SGXNET announcement dated 1 February 2019 (Reference No.: SG190201OTHRYYD1) in relation to the unaudited financial statements for 1QFY2019;
 - (b) The Company's SGXNET announcement dated 6 March 2019 (Reference No.: SG190306OTHRUT7J) titled "*Response to SGX Queries*";
 - (c) The Company's SGXNET announcement dated 2 July 2019 (Reference No.: SG190702OTHR4QOF) in relation to the appointment of Nexia TS Public Accounting Corporation as the Company's independent reviewer; and
 - (d) SGX RegCo's announcement dated 9 January 2020 titled "*SGX RegCo adopts risk-based approach to quarterly reporting, mandates more robust disclosures on matters of high impact*".

Background

2. On 9 January 2020, SGX RegCo announced the removal of the market capitalisation threshold as a basis for quarterly reporting ("**QR**") of financial results. The amended rule 705(2) (the "**Amended Rule 705(2)**") will take effect from 7 February 2020. Instead, SGX RegCo will take a risk-based approach and will require companies to do QR if (a) auditors have issued a qualified opinion, disclaimer of opinion or adverse opinion (collectively, "**modified opinions**") or (b) companies that have a material uncertainty relating to going concern as highlighted by their auditors, both based on the latest audited financial statements. In addition, SGX RegCo can also exercise our administrative powers to require QR for companies where we have regulatory concerns.

3. SGX RegCo notes that the Company had, in its 1QFY2019 results announcement, restated the comparative financial statements for 1QFY2018 resulting in the previously announced profits being restated to a loss. The restatement arose due to changes in the accounting principles adopted in the preparation of the Group's 1QFY2018, 2QFY2018 and 3QFY2018 unaudited financial statements. Nexia TS Public Accounting Corporation was appointed as an independent reviewer to review the appropriateness of the change in accounting principles in respect of the unaudited Group Financial Statements for 1QFY2018 to 3QFY2018, and whether it was prepared in accordance with the Singapore Financial Reporting Standards. The review by Nexia is ongoing.

Exchange's Directive: Requirement to perform Quarterly Reporting

4. For the purposes of ensuring that the market is fair, orderly and transparent, and in view of the regulatory concerns set out above, pursuant to Catalist Rule 305(1)(b), SGX RegCo requires the Company to continue to do QR in accordance with the requirements set out in the Amended Rule 705(2) on an ongoing basis. The grace period extended under amended Rule 705(2A) is not applicable to your company. For the avoidance of doubt, the Company will report the next set of quarterly financial statements for Q1 from Oct to Dec 2019 ("**QR Commencement Date**") by 14 Feb 2020.
5. The Company will need to perform QR until further notice from SGX RegCo.
6. In the announcement of your quarterly results, please include a statement on the cover page that the QR announcement is mandatory, made pursuant to the Exchange's requirements, as required under Listing Rule 705(2C).
7. Please announce the Exchange's directive to the Company and the QR Commencement Date through SGXNet immediately (before 7.30am on 7 February 2020).
8. Pursuant to Catalist Rule 304, failure to comply with the requirements in this notification shall be deemed as a contravention of the Listing Rules.

9. Please note that SGX RegCo reserves the right to take disciplinary action against the Company and / or Relevant Persons for breaches of the Listing Rules, including any failure to comply with the requirements imposed by the Exchange.

Yours faithfully

June Sim
Senior Vice President
Head, Listing Compliance
Singapore Exchange Regulation

cc: Mr Khong Choun Mun, RHT Capital Pte Ltd