

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

UPDATE ON THE IMPLEMENTATION AGREEMENT – DEMAND FOR REFUND OF FUNDS FROM THE INVESTOR

The Board of Directors (the “**Board**”) of No Signboard Holdings Ltd. (the “**Company**”) refers to the Company’s announcements dated 1 July 2022, 6 July 2022, 14 July 2022, 27 July 2022, 26 October 2022, 31 October 2022, 2 November 2022, 3 November 2022 and 8 December 2022 in relation to the Implementation Agreement entered into between the Company and the Investor (collectively, the “**Announcements**”).

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

As one of the conditions to the completion of the Investment, the Investor is required to deposit the Full Investment Amount of S\$5,000,000 into the Company’s Bank Account on Completion or prior to approval for the trading resumption of the Shares on the SGX-ST having been obtained from the SGX-ST, whichever is earlier. In this regard, the Investor had already previously extended S\$450,000 out of the S\$5,000,000 to the Company as Emergency Funding under the Super Priority Financing Agreement and on 31 October 2022 and 28 November 2022, the Investor has deposited S\$4,550,000 (the “**Advance Deposit**”), constituting part of the Full Investment Amount, into the Company’s Bank Account. In total, the Company has received the Full Investment Amount from the Investor. The Advance Deposit and the 2nd Advance Deposit were transferred by the Investor to the Company so as to demonstrate the support and commitment of the Investor in respect of the Company’s application for the trading resumption of the Shares.

However, in consideration of the Company’s ongoing disputes with Gugong Pte. Ltd. and without a trading resumption, the Investor is concerned that without the Implementation Agreement (the “**IA**”) being completed, leaving such funds in the Company in advance of the Completion and the further delay caused to the trading resumption due to the ongoing disputes referred above, is a risk to the Investor. While the IA is not terminated as yet, the Investor has requested for the balance of funds provided by the Investor under the IA to be transferred back to the Investor.

The Company is currently in discussion with the Investor on its request for refund and will update Shareholders accordingly in due course.

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

Lo Kim Seng
Independent director
26 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.*

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