

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

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**LIQUIDATION OF SUBSIDIARY**

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The board of directors (the “**Directors**”) of No Signboard Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Draft Breweries Denmark ApS (the “**Subsidiary**”), a wholly-owned Denmark incorporated subsidiary, has been placed in compulsory liquidation by the Danish authorities due to non-compliance with corporate filing requirements. Having considered the cost of recovering the Subsidiary from liquidation, the Company determined that the cost of doing so outweighed the benefits, as the Subsidiary currently has no material operations or assets. Accordingly, the Group will proceed with the liquidation of the Subsidiary.

The Subsidiary previously held the Group’s trade marks for the Draft Denmark beer brand in Singapore and the European Union (the “**Trade Marks**”). On 26 November 2018, the Trade Marks were transferred to NSB-IP Holdings Pte. Ltd., a wholly owned subsidiary of the Group incorporated in Singapore for the purpose of holding the intellectual property of the Group.

The liquidation of the Subsidiary is not expected to have any material impact on the Group’s net tangible assets per share or earnings per share for the financial year ending 30 September 2019.

By Order of the Board

Lim Yong Sim (Lin Rongsen)  
Executive Chairman and Chief Executive Officer  
1 February 2019

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd. (“Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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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