

FOR IMMEDIATE RELEASE

F&B player No Signboard's IPO receives overwhelming response from investors

- *The Invitation was approximately 23.6 times subscribed based on total demand¹*
- *Trading debuts on the Catalist at 9.00 am on Thursday, 30 November 2017*

SINGAPORE, 29 November 2017 – No Signboard Holdings Ltd. (“無招牌控股有限公司”) (“No Signboard”, and together with its subsidiaries, the **“Group”**), a leading food and beverage (**“F&B”**) player in Singapore with a track record of over 30 years, today announced that its initial public offering (**“IPO”**) of 65,734,500 invitation shares (**“Invitation Shares”**) at S\$0.28 per share (**“Invitation Price”**) has received overwhelming response from investors.

The offering of 65,734,500 Invitation Shares comprises 15,734,500 New Shares and 50,000,000 Vendor Shares, of which 2,500,000 Invitation Shares were available to the public for subscription and/or purchase (**“Offer Shares”**) and 63,234,500 Invitation Shares were by way of placement (**“Placement Shares”**).

As at the close of the Invitation at 12.00 noon on 28 November 2017, there were 7,620 valid applications for the 2,500,000 Offer Shares available to the public for subscription and/or purchase. These applicants applied for an aggregate of 671,416,900 Offer Shares, with application monies received amounting to approximately S\$188.0 million, resulting in the public tranche being approximately 268.6 times subscribed.

Of the 63,234,500 Placement Shares available for subscription and/or purchase by way of placement, 63,109,500 Placement Shares were validly subscribed for and/or purchase with application monies received amounting to approximately S\$17.7 million. The 125,000 Placement Shares that were not validly subscribed for and/or purchase have been made available to satisfy excess applications for the Offer Shares.

¹ This is based on total demand for 671,416,900 Offer Shares and an indication of interest received for 882,168,900 Placement Shares, excluding applications by the Directors and their associates mentioned in Rule 428 of the Listing Manual of the Singapore Exchange Securities Trading Limited (**“SGX-ST”**) Section B: Rules of Catalist (**“Catalist Rules”**), while the 11.2 times subscribed as disclosed in the balloting results announcement is based on the total demand of 671,416,900 Offer Shares, and 62,809,500 Placement Shares which were validly subscribed and excluding the applications by the Directors and their associates mentioned in Rule 428 of the Catalist Rules.

Excluding applications by the Directors and their associates mentioned in Rule 428 of the Catalist Rules, indications of interest were received for 882,168,900 Placement Shares, with a total value of approximately S\$247.0 million.

In all, the total demand of 1,553,585,800 Invitation Shares (comprising valid applications received for 671,416,900 Offer Shares and aggregate indications of interest received for 882,168,900 Placement Shares²) for both the placement and public tranches represents about 23.6 times the 65,734,500 Invitation Shares.

RHT Capital Pte. Ltd. is the Issue Manager and Sponsor, while **Oversea-Chinese Banking Corporation Limited** is the Bookrunner, Underwriter and Placement Agent for this IPO.

At the same time as but separate from the Invitation, each of the cornerstone investors has entered into a cornerstone subscription agreement with No Signboard to subscribe for an aggregate of 59,265,500 cornerstone shares at the Invitation Price. The cornerstone investors are:

- Asian Opportunities Absolute Return Master Fund Limited
- Goi Kok Ming
- JPMorgan Asset Management (Singapore) Limited
- Lam Choon Sen David
- LB Asset Management Pte. Ltd.
- Lion Global Investors Limited
- OSC Investments Capital Private Limited
- Qilin Asset Management Pte. Ltd.

The trading of No Signboard's shares on the Catalist Board of the Singapore Exchange Securities Trading Limited is expected to commence at 9.00 am on Thursday, 30 November 2017.

Commenting on the strong support for the IPO, **Mr Sam Lim (林荣森), Executive Chairman and Chief Executive Officer of No Signboard** said, "We are very encouraged by the overwhelming response to our IPO from cornerstone investors, institutional investors and the public, as they clearly recognise our growth potential. We have had over 30 successful years in the F&B business and to bring the Group to the next level, with the aim of delivering significant growth in shareholders' value, we will focus on our expansion roadmap that includes launching a new casual dining concept, expanding our premium beer operations and venturing into the ready meal business."

² Excluding applications by the Directors and their associates mentioned in Rule 428 of the Catalist Rules.

The Group plans to use the net proceeds raised from the Invitation and the issue of cornerstone shares of approximately S\$18.7 million for (i) establishing a new chain of casual dining restaurants; (ii) development of its beer business; (iii) development of its ready meal business; and (iv) general working capital purposes.

About No Signboard Holdings Ltd. (無招牌控股有限公司)

Established in 1981, No Signboard Holdings Ltd. is a leading lifestyle F&B player in Singapore. It is principally engaged in the Restaurant Business of operating a chain of seafood restaurants under its *No Signboard Seafood* brand. The Group also has a Beer Business which promotes and distributes its *Draft Denmark* brand of beer and the Ready Meal Business, which will distribute ready meals under its *Powered by No Signboard* endorsement.

Backed by a track record of over 30 years of quality cuisine and customer-focused service, the *No Signboard Seafood* brand of premium seafood restaurants is one of the leading seafood restaurant chains in Singapore. It is also widely known for its signature White Pepper Crab dish created by its founder Mdm Ong Kim Hoi, which is one of its bestselling dishes.

A testament to its strong branding, the Group has received numerous accreditations and awards over the years including the SG50 Prestige Enterprise Award 2015/2016 – Singapore’s Top F&B Brand for Seafood Category for its Restaurant Business and the Outstanding Brands – Beer 2016 for its Beer Business.

Issued for and on behalf of No Signboard Holdings Ltd.

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IMPORTANT NOTICE

Capitalised terms used herein shall, unless otherwise defined, bear the same meanings assigned to them in the Offer Document of No Signboard Holdings Ltd. (the “**Company**”) dated 23 November 2017 (the “**Offer Document**”).

This press release is for informational purposes only and does not constitute, or form any part of any offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, any securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract of commitment whatsoever. Any offer of securities will be made in or accompanied by the Offer Document. This press release contains statements that constitute forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its officers with respect to the results of business operations and financial condition, industry, environment and future events and plans of the Company. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. In light of these risks and uncertainties, actual events, results and developments may differ materially from those expressed or implied by the forward-looking statements. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of the Company. The financial performance of the Company is not guaranteed. Prospective investors are cautioned not to place undue reliance on these forward-looking statements which are based on the Company's current view of future events. The information herein does not purport to be complete and should be read in conjunction with, and is qualified in its entirety by the detailed information in the Offer Document.

The Company will be listed on the Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 30 November 2017. The initial public offering of the Company was sponsored by RHT Capital Pte. Ltd. (“**Sponsor**”).

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

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