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Issuer: No Signboard Holdings Ltd.

Stock code: 9I7

Meeting details:

Date: 24 Jun 2024

Time: 3.00 p.m.

Venue: 277 Orchard Rd, #B1-13 Orchard Gateway, Singapore 238858

Q1. The company will be holding its annual general meeting for the financial year ended 30 September 2022 on 24 June 2024. The letter by the board to shareholders was not dated and it would appear that the annual report was prepared during the time when Mr Lim Yong Sim was still the executive chairman. Mr Lim Yong Sim resigned as executive chairman on 20 March 2024¹.

In fact, the directors' statement was dated 11 January 2024 (page 63 of the annual report) and the directors of the company at the date of the statement were Lim Yong Sim, Lo Kim Seng, Benjamin Cho Kuo Kwang, Francis Ding Yin Kiat, Lim Teck-Ean and Tan Keng Tiong.

(i) What were the reasons for the delay in holding the FY2022 AGM?

The company last reported its financial statements for the fourth quarter and full year ended 30 September 2023 on 29 November 2023. The company has also been directed by the exchange to do quarterly reporting. As such, it is expected that the company reports on the first and second quarters of FY2024 no later than 45 days after the quarter ends, i.e. no later than 45 days after 31 December 2023 and 31 March 2024.

(ii) Can the board help shareholders understand if there are challenges the company faces in releasing the group's quarterly financial statements in a timely manner?

(iii) Does the group have the necessary capacity and expertise within its finance and reporting team to ensure the timely release and integrity of its financial statements?

(iv) When will the company be releasing its latest quarterly financial results?

(v) How is the board, especially the audit committee (AC), helping the company and fulfilling their fiduciary roles?

(vi) In addition, when will the FY2023 AGM be held?

¹ <https://links.sgx.com/1.0.0/corporate-announcements/W3VD6MIICZZRHCO5/f6627f0b25a016251c0d695f54a2c27ab178cd538eaaa149fb2a12ada9d66f74>

Q2. The group's F&B network consists of a Sheng Jian Bao outlet in Northpoint City and a The Little Sheep Hotpot-branded outlet located at Orchard Gateway.

- (i) **Can management provide an update on the current status of the development agreement between Little Sheep International and the group? Besides the approval to continue operations at the Orchard Gateway outlet, does the group still retain the rights from the franchise owner to expand the brand further?**
- (ii) **What progress has the group made in bringing popular F&B brands to Singapore under the franchise model?**
- (iii) **Would management present its plans and priorities for achieving organic growth and profitability over the next 18-24 months at the AGM? Please post this material on SGXNet as well for the benefit of all shareholders and potential investors.**

Q3. The group expanded into institutional catering via the acquisition of a 60%-interest in Dining Haus Pte Ltd on 10 January 2024.

- (i) **Can management provide an update on the institutional catering business since the acquisition? Has Dining Haus performed up to management's expectations?**
- (ii) **How does the group acquire new institutional customers in the catering business?**
- (iii) **Are there synergies between the catering business and the F&B business?**
- (iv) **What is the typical length of a contract with an institutional catering customer?**

Shareholders are welcome to use and/or adapt the questions prepared by SIAS and to forward them to the company.

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