Securities Investors Association (Singapore)
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UEN No: S99SS0111B
GST Reg No: M90367530Y0Y

Issuer: NoonTalk Media Limited

Stock code: SEJ

Meeting details:
Date: 23 Oct 2023
Time: 10.00 a.m.
Venue: 29 Media Circle, #01-04/05 Alice@Mediapolis, Singapore 138565

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Q1. For the financial year ended 30 June 2023, the company's revenue decreased by $2.19 million to $4.18 million, with decreases attributed to both the operating segments, i.e. "Management and Events" and "Production".

Loss for the year was $(3.24) million. Excluding $1.16 million of one-off listing expenses, the company still recorded a loss of $(2.08) million after tax for the financial year.

For reference, the requirement for safe distancing and limits on group sizes for large settings and events were lifted on 26 April 2022.

(i) **Can management elaborate further on the underlying reasons for the decrease in revenue from the Management and Events segment (from $2.40 million to $1.77 million), especially considering that most COVID-19 related restrictions were lifted by the end of April 2022?**

(ii) **Similarly, what are the underlying reasons that revenue from the Production segment suffered a 42% decrease to $2.41 million? Can management help shareholders better understand to what extent the production segment benefitted from pent-up demand during FY2022 due to the COVID-19 pandemic? Is there a potential risk that revenue from the production segment would normalise post the pandemic?**

(iii) **Could management clarify the company's cutting-edge technology and infrastructure? How unique are the company's capabilities, and what strategies does the company employ to secure high value contracts and projects?**

(iv) **What are management's top (operational) priorities for FY2024 in terms of achieving profitability for the company?**

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The core business segments of the company are shown in the offer document dated 14 November 2022 (reproduced below).

(v) **Since the management of artistes and talent and the management of events and projects are distinct, would management consider providing a separate breakdown of revenue for each of these categories?**

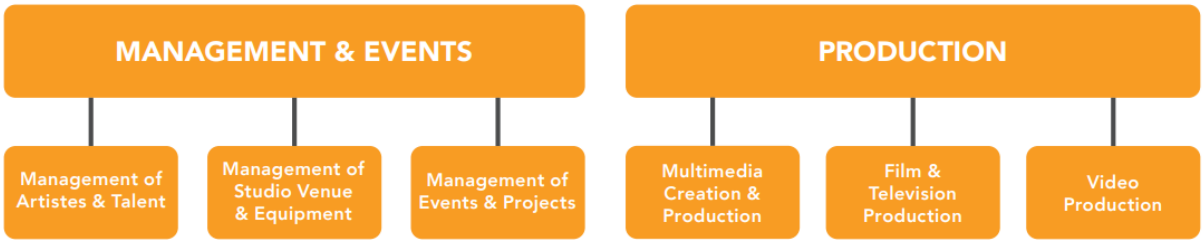
(vi) **Has the company been able to add to its stable of artistes and talent? How does the company perceive the emergence of social media influencers, considering that anyone with a mobile phone and an internet connection has the potential to achieve viral success overnight?**

(vii) **Can management provide more details about its plans for international expansion? Can the company confirm whether Zheng Kai, also known as Ryan Zheng, is still part of the organisation and actively fulfilling his role as the Business Development (Overseas) Director (as mentioned on page 121 of the offer document)??**

BUSINESS OVERVIEW

NoonTalk Media Limited is a Singapore-based media entertainment company that specialises in artiste and talent management, multimedia production and event conceptualisation. We aim to be Singapore's leading media agency in creating quality entertainment content and to inspire a vibrant media landscape in Singapore, with a particular niche in Chinese-language media productions. We tap on our comprehensive suite of service offerings to play the role of a one-stop provider of high quality, bespoke events and entertainment solutions that can be adapted to suit the particular demands of our clients for any project.

CORE BUSINESS SEGMENTS



(Source: company offer document; executive summary)

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Q2. In June 2022, the company launched a film in Thailand entitled "The Antique Shop". In FY2023, the company invested $1.1 million of the IPO proceeds in an upcoming movie production, "The Chosen One", which is scheduled to be released in the second quarter of next year.

(i) **Can management help shareholders better understand the financial and non-financial criteria used for movie investments? Do the board and management have a comprehensive understanding of the risk profile of investing in movies?**

(ii) **What insights did management gain from the company's investment in "The Antique Shop"? Was it a financial success?**

With total assets of $7.6 million and equity of $5.2 million, the group invested $1.1 million into the "The Chosen One". This represents nearly 15% of the company's total assets and over 21% of the company's equity.

(iii) **Has the board offered additional guidance to management with regard to the company's investments in movies, concerning the company's investments in movies, particularly in terms of risk assessment, hurdle rates, and investment amounts?**

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Q3. In the corporate governance report, the company disclosed that it has engaged Baker Tilly Consultancy (Singapore) Pte. Ltd. as the internal auditor. The scope of the internal audit covered key aspects of the company's internal controls established to address financial, operational, compliance and information technology risks.

The internal auditor's activities are guided by Baker Tilly's global internal auditing methodology, which is in line with the Standards for the Professional Practice of Internal Auditing set by The Institute of Internal Auditors.

(i) **For the benefit of shareholders, can the board disclose the scope, key findings and recommendations by the internal auditor for FY2023?**

(ii) **What is the level of oversight by the audit committee on the remedial actions taken by management to follow up on the recommendations?**

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

Can't attend the AGM or view the webcast? Check out the latest questions on the annual reports of listed companies on SIAS website

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