



NOONTALK MEDIA

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NOONTALK MEDIA LIMITED

(Company Registration No. 201108844H)

(Incorporated in Singapore on 12 April 2011)

**OFFERING IN RESPECT OF [•] OFFERING SHARES
OFFERING PRICE: S\$[•] PER OFFERING SHARE**

Prior to making a decision to purchase the Offering Shares, you should carefully consider all the information contained in the Offer Document carefully and whether you understand what is described in the Offer Document. This Product Highlights Sheet should be read in conjunction with the Offer Document. You will be subject to various risks and uncertainties, including the potential loss of your entire principal amount invested. You should also consider whether an investment in the Offering Shares is suitable for you taking into account your investment objectives and risk appetite. If you are in doubt as to investing in the Offering Shares, you should consult your legal, financial, tax or other professional adviser. You are responsible for your own investment choices.

This Product Highlights Sheet is an important document.

- It highlights the key information and risks relating to the offer of the Offering Shares contained in the Offer Document. It complements the Offer Document¹.
- You should not purchase the Offering Shares if you do not understand the nature of an investment in shares of a company, our business or are not comfortable with the accompanying risks.
- If you wish to purchase the Offering Shares, you will need to make an application in the manner set out in the Offer Document. If you do not have a copy of the Offer Document, please contact our Company, the Sponsor, Issue Manager and Co-Placement Agent or the Underwriter and Co-Placement Agent to ask for one.

Issuer	NoonTalk Media Limited	Place of incorporation	Republic of Singapore
Details of this offer	Total number of Shares to be offered under the Offering: [•] Offering Shares, comprising (i) [•] Placement Shares under the Placement; and (ii) [•] Public Offer Shares under the Public Offering.	Total amount to be raised in this offer	Gross proceeds of approximately S\$[•] and net proceeds of approximately S\$[•] from the Offering.
Offering Price	S\$[•] per Offering Share	Listing status of Issuer and the Securities	An application has been made to the SGX-ST for permission to deal in and list all our existing issued Shares, the Offering Shares and the Option Shares, on the Catalist Board of the SGX-ST. The Shares are expected to be listed on [•] 2022.
Sponsor, Issue Manager and Co-Placement Agent	Evolve Capital Advisory Private Limited	Underwriter and Co-Placement Agent	CGS-CIMB Securities (Singapore) Pte. Ltd

¹ The Offer Document, lodged with and registered by the SGX-ST, acting as agent on behalf of the Monetary Authority of Singapore (the “MAS”) on 28 October 2022 and [•] 2022 respectively, may be obtained on request, subject to availability, during office hours, from Evolve Capital Advisory Private Limited at its address stated in the Offer Document and where applicable, members of the Association of Banks in Singapore, members of the SGX-ST and merchant banks in Singapore. A copy of the Offer Document is also available on the SGX-ST website: <http://www.sgx.com>.

Our Company 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.

Our operations have two (2) key business segments:

- (a) **Management and Events** – comprising of services relating to the management of artistes and talent, management of our Company's studio venue and equipment, management of projects (including livestreaming services) and events conceptualisation and management services (both in terms of in-person events and livestreamed events).

Management of Artistes and Talent

Our Company manages both freelance and in-house artistes. Our Company has a stable of acclaimed local artistes and talent and is responsible for managing the various projects and endorsements undertaken by such artistes and talents. Amongst other things, our Company will assist with the artistes' career development and continues to source for new talent to boost its existing line-up. Our artistes and talents are engaged and contracted under two (2) general categories:

- (1) Full-fledged NoonTalk Media Artiste: Under such arrangements, we represent these artistes directly and we hold the exclusive rights for managing the projects and endorsements of these artistes under our Company. This includes artistes such as Xu Bin, Kimberly Chia and Zong Zijie.
- (2) NoonTalk Media Representation: Under such arrangements, we represent these artistes in specific or selected regions and countries, with limited rights over the management of their projects and endorsements and subject always to local regulations. Such artistes encompass local and foreign artistes and includes artistes such as Michelle Tay.

Management of Studio Venue and Equipment

Our Company's in house studio venue was constructed in 2019 and was designed to be highly adaptable to accommodate a range of requirements. The studio venue comes fully equipped with state-of-the-art systems and equipment, adaptable staging and the necessary technical crew. By leveraging this in-house setup, our Company is able to host an array of events including product launches, corporate events and film shoots. Apart from the additional revenue stream arising from the leasing of the studio venue and equipment, the ability to configure the studio venue to fulfil the client's needs adds an extra element to our Company's comprehensive service offering, thereby enhancing its attractiveness as a one-stop service provider.

Management of Events and Projects

Our Company is capable of conceptualising and organising both in-person events and livestreamed events, including grand opening ceremonies, awards presentation ceremonies and product launches. Our Company offers a wide range of services in this regard, including event conceptualisation, event logistics and event management. Our Company manages the commissioning, installation and operation of the necessary technical equipment, including the lights system, sound system and our Company's in-house livestreaming technology, all of which can be customised based on the client's needs.

Our Company also manages media campaigns and projects, which can involve different agencies and departments under the umbrella of a single project. Through its collaboration with various external vendors and partners for such projects, our Company is able to provide clients with a wider spectrum of service offerings. Our Company has conducted more than 200 livestream events and programmes and is also capable of providing livestreaming services for a particular production or project, such as livestreaming a press conference for the promotion of a television serial. Notable examples of the projects managed by our Company include the 2017-2021 editions of the "My Story Public Speaking Competition" co-organised by our Company and the Promote Mandarin Council as part of the Speak Mandarin Campaign.

Refer to "Offer Document Summary – Our Company" on page 26, "Offer Document Summary – Business Overview" on page 26, and "General Information on our Company – Business Overview" on pages 113 to 118 of the Offer Document for more information.

(b) **Production** – comprising of services relating to multimedia creation and production, film and television production and video production.

Multimedia Creation and Production

Our Company provides multimedia production services and is at the forefront of delivering highly customised and engaging productions. Tapping on its in-house expertise and the use of cutting-edge technology, our Company integrates light, sound, video, animated graphics, AR technology and virtual reality technology to deliver unique productions suited to the clients’ needs. Our Company has successfully pivoted its existing capabilities towards virtual events and accelerated its digitalisation efforts in order to capture the burgeoning demand for virtual events. Our Company’s marquee projects in recent years include Chingay 2022 (a nationwide, annual iconic event that showcases Singapore’s rich and unique multi-ethnic and cosmopolitan cultures), Chingay 2021, ChildAid 2021 (an annual charity concert in aid of The Straits Times School Pocket Money Fund and The Business Times Budding Artists Fund) and ChildAid 2020, which all featured significant digital elements. In particular, our Company deployed cutting-edge virtual reality technology, immersive 360-degree video format and Ambisonics surround sound for ChildAid 2020, and livestreamed from several different locations in Chingay 2022. Our Company has developed cutting-edge capabilities in providing satellite distribution of its productions, resulting in a wider audience scope and broader outreach. Our Company strives towards continued innovation in relation to its multimedia production capabilities, which is enhanced through its regular collaboration with external vendors.

Film and Television Production

Our Company produces films, web series, television serials, and other similar works. Our Company boasts a production crew which has considerable experience in the film production space and has a stable of acclaimed local artistes and talent at its disposal. Our Company has successfully produced “Victory Lap”, featuring our Company’s established stable of artistes alongside artistes from Thailand and Malaysia. In July 2021, our Company collaborated with WeTV (a popular Chinese video streaming platform) on the production of a Thai drama entitled “Dear My Happy Working Life”, which featured local Thai artistes. In June 2022, our Company launched a movie for the Thai market titled “The Antique Shop”, featuring local Thai artistes together with talents from Korea, Singapore and Indonesia. In preparation for future movie productions, our Company is looking to produce additional film and television content for the years 2023 and beyond.

Video Production

Our Company produces videos, including music videos, corporate videos, infotainment and television commercials. To date, our Company has produced video content with recognised brands such as Shopee, Eu Yan Sang, Audi Singapore, Beijing 101 and OSIM.

WHO ARE OUR DIRECTORS AND KEY EXECUTIVES?

Our Directors are Dr. Wee Keng Neo, Lynda (Non-Executive Chairman and Independent Director), Mr. Dasmond Koh Chin Eng (Executive Director and Chief Executive Officer), Mr. Jed Tay (Executive Director and Chief Operating Officer), Mr. Soh Gim Teik (Lead Independent Director) and Mr. Cruz Teng (Independent Director).

Our executive officers are Mr. Terence Tan Chye Leng (Chief Financial Officer), Mr. Leong Weng Foong (Project Manager (Events)), Ms. Tan Yan Xin (Project Manager (Campaigns)), Ms. Tay Hwee Cheng, Jasmine (Project Manager (Production)) and Ms. Josclynn Kua Pei Ling (Artiste Manager and Casting Director).

Refer to “*Directors, Executive Officers and Employees*” on pages 163 to 174 of the Offer Document for more information on our directors and management.

WHO ARE OUR CONTROLLING SHAREHOLDERS?

Immediately following the completion of the Offering, our Controlling Shareholder Mr. Dasmond Koh will have a direct interest in approximately [•]% of our post-Offering share capital.

Refer to “*Shareholders – Ownership Structure*” on pages 57 to 59 of the Offer Document for more information.

HOW WAS OUR HISTORICAL FINANCIAL PERFORMANCE AND WHAT IS OUR CURRENT FINANCIAL POSITION?

Selected items from the statement of profit or loss and other comprehensive income of our Company

	Audited		
	FY2020 S\$	FY2021 S\$	FY2022 S\$
Revenue	3,043,751	3,831,051	6,370,843
Profit before taxation	25,080	207,050	32,390
Profit for the year, representing total comprehensive income for the year	73,979	189,244	22,407
– Pre-Offering EPS (Singapore cent) ⁽¹⁾	0.04	0.11	0.01
– Post-Offering EPS (Singapore cent) ⁽²⁾	[•]	[•]	[•]

Notes:

- (1) For comparative purposes, the pre-Offering EPS for the Period Under Review have been computed based on the profit attributable to equity holders of our Company for the respective financial years and our pre-Offering share capital of 175,999,998 Shares.
- (2) For comparative purposes, the post-Offering EPS for the Period Under Review have been computed based on the profit attributable to equity holders of our Company for the respective financial years and our post-Offering share capital of [•] Shares.

Selected items from the statement of financial position of our Company

	Audited		
	FY2020 S\$	FY2021 S\$	FY2022 S\$
Non-Current Assets	1,521,376	929,623	2,412,048
Current Assets	3,576,221	4,648,381	5,942,678
Non-Current Liabilities	1,342,340	511,126	1,552,396
Current Liabilities	2,281,482	3,403,859	5,116,904
Total Equity	1,473,775	1,663,019	1,685,426
Pre-Offering NAV per share (Singapore cent) ⁽¹⁾	0.84	0.94	0.96

Note:

- (1) For comparative purposes, our NAV per share as at 30 June 2020, 2021 and 2022 have been computed based on the total equity and our pre-Offering share capital of 175,999,998 Shares.

Selected items from the statement of cash flows of our Company

	Audited		
	FY2020 S\$	FY2021 S\$	FY2022 S\$
Net cash generated from/(used in) operating activities	188,596	1,314,072	(332,173)
Net cash used in investing activities	(22,928)	(47,757)	(263,805)
Net cash (used in)/generated from financing activities	(574,399)	(268,215)	1,224,232
Net (decrease)/increase in cash and cash equivalents	(408,731)	998,100	628,254
Cash and cash equivalents at beginning of financial year	577,781	169,050	1,167,150
Cash and cash equivalents at end of financial year	169,050	1,167,150	1,795,404

Refer to “Selected Financial Information” on pages 77 to 84, “Management’s Discussion and Analysis of Financial Position and Results of Operations” on pages 85 to 109, “Appendix A – Independent Auditors’ Report and the Audited Financial Statements for the Financial Years ended 30 June 2020, 2021 and 2022” on page A-1 and “Appendix B – Independent Auditors’ Assurance Report and the Compilation of Unaudited Pro Forma Financial Information for the Financial Year ended 30 June 2022” on page B-1 of the Offer Document for more information on our financial performance and position.

The most significant factors contributing to our financial performance in FY2021 as compared to FY2020 were as follows:

- Our revenue increased by S\$787,300 or 25.9% from S\$3,043,751 in FY2020 to S\$3,831,051 in FY2021, mainly due to an increase in revenue from our production business segment, offset by a decrease in revenue from our management and events business segment.
- Our revenue from our production business segment increased by S\$1,157,199 or 80.6% from S\$1,436,133 in FY2020 to S\$2,593,332 in FY2021. The increase was mainly due to (a) additional revenue of approximately S\$1,400,000 from the Chingay 2021 project secured by our Company and (b) revenue of approximately S\$244,000 arising from a drama filmed in Thailand entitled “Dear My Happy Working Life” and offset by a decrease in revenue from production of dramas of approximate S\$450,000. Revenue from our production business segment accounted for approximately 47.2%, 67.7% and 65.2% of our total revenue in FY2020, FY2021 and FY2022, respectively.
- Our revenue from our management and events business segment decreased by S\$369,899 or 23.0% from S\$1,607,618 in FY2020 to S\$1,237,719 in FY2021. The decrease was mainly due to lower demand for artistes and fewer in-person events being organised by our customers due to more stringent restrictions being imposed on events and public gatherings in Singapore as a result of the COVID-19 pandemic. The decrease in revenue was partially offset by an increase in revenue from the rental of our in-house studio due to increased demand for in-studio video production services. Revenue from our management and events business segment accounted for approximately 52.8%, 32.3% and 34.8% of our total revenue in FY2020, FY2021 and FY2022, respectively.
- Our gross profit increased by S\$315,328 or 29.8% from S\$1,057,782 in FY2020 to S\$1,373,110 in FY2021, mainly due to an increase of S\$636,114 in gross profit from our production business segment, offset by a decrease of S\$320,786 in gross profit from our management and events business segment. Our overall gross profit margin had increased slightly from 34.8% in FY2020 to 35.8% in FY2021 due to an increase in gross profit margin of our production business segment from 25.2% in FY2020 to 38.5% in FY2021, mainly due to higher margin from the Chingay 2021 project, offset by a decrease in gross profit margin of our management and events business segment from 43.3% in FY2020 to 30.3% in FY2021, mainly due to a slowdown in the demand for artistes in FY2021 compared to FY2020.
- As a result of the above, our net profit attributable to owners of our Company increased by S\$115,265 or 155.8% from S\$73,979 in FY2020 to S\$189,244 in FY2021.

The most significant factors contributing to our financial performance in FY2022 as compared to FY2021 were as follows:

- Our revenue increased by approximately S\$2,539,792 or 66.3% from S\$3,831,051 in FY2021 to S\$6,370,843 in FY2022, mainly due to an increase in revenue from our production and management and events business segments.
- Our revenue from our production business segment increased by S\$1,562,910 or 60.3% from S\$2,593,332 in FY2021 to S\$4,156,242 in FY2022. The increase was mainly due to (a) additional revenue of approximately S\$527,000 from securing the Chingay 2022 contract which featured a wider scope of work (including the provision of broadcast camera systems, live satellite location, live webcast streaming and production for the TV telecast) as compared to the previous year’s edition, such wider scope being a result of the customer’s satisfaction with our production work from the previous year, (b) additional revenue of approximately S\$298,000 arising from the drama filmed in Thailand entitled “Dear My Happy Working Life”, (c) additional revenue of approximately S\$280,000 arising from the sale of copyright of a drama entitled “Victory Lap”, (d) revenue of approximately S\$278,000 from the movie entitled “The Antique Shop” and (e) other revenue of approximately S\$180,000.
- In respect of the sale of copyright, the copyright for the drama entitled “Victory Lap” was sold to a third party for a consideration of S\$280,000, pursuant to which the purchaser acquired full and exclusive ownership of the copyright of “Victory Lap” in Malaysia, Indonesia, Philippines, Cambodia and Laos.
- The drama entitled “Victory Lap” was completed in FY2019. While this is only the first instance of a sale of copyright by our Company, it is expected that we will explore this business model further as we embark on the production of more films and dramas.

- Our revenue from our management and events business segment increased by S\$976,882 or 78.9% from S\$1,237,719 in FY2021 to S\$2,214,601 in FY2022. The increase was mainly due to increase in projects as restrictions imposed on events and public gatherings in Singapore as a result of the COVID-19 pandemic progressively eased starting at the end of FY2021 and throughout FY2022.
- Our gross profit increased by S\$376,965 or 27.5% from S\$1,373,110 in FY2021 to S\$1,750,075 in FY2022, mainly due to an increase in gross profit from our management and events business segment by S\$418,728 and offset by a decrease from our production business segment of S\$41,763. Our overall gross profit margin decreased from 35.8% in FY2021 to 27.5% in FY2022 due to a decrease in the gross profit margin of our production business segment offset by an increase from our management and events business segment. The decrease in our production business segment from 38.5% in FY2021 to 23.0% in FY2022 was mainly due to lower margin from (a) a Thailand drama which the customer requested to cease production of and which our Company was fully reimbursed for, and the contract sum for the drama amounted to S\$841,951 – of which S\$244,014 has been recognised as revenue for FY2021, with the remaining S\$597,937 recognised in FY2022 based on revenue recognised over time on the input method, resulting in a nil gross margin, and (b) the Chingay 2022 project requiring more services to be outsourced to third parties, as there were certain services which our Company does not have in-house organic capabilities in, such as specialised video cameras and hair and make-up services for the artistes and participants. This was offset by an increase from 30.3% in FY2021 to 35.9% in FY2022 from our management and events business segment mainly due to an increase in the margin for events and the rental of our in-house studio. In respect of the aforesaid Thailand drama entitled “Dear My Happy Working Life”, the Company has the contractual right to payment for services performed. As the customer subsequently requested to cease production of the drama when it was already nearing completion, both our Company and the customer subsequently agreed for our Company to be fully compensated by the customer for the costs incurred by our Company in the production of the drama. Accordingly, revenue was recognised by our Company having regard to the costs incurred, resulting in a nil gross margin. All outstanding trade receivables from the customer have been fully collected by our Company.
- As a result of the above, our net profit attributable to owners of our Company decreased by S\$166,837 or 88.2% from S\$189,244 in FY2021 to S\$22,407 in FY2022.

The above factors are not the only factors contributing to our financial performance in FY2020, FY2021 and FY2022. Please refer to the other factors set out in “Management’s Discussion and Analysis of Financial Position and Results of Operations” on pages 85 to 109 of the Offer Document.

INVESTMENT HIGHLIGHTS

WHAT ARE OUR BUSINESS STRATEGIES AND FUTURE PLANS?

Extend our regional footprint and pursue regional collaborations to bolster our existing service offerings

We intend to further cultivate our relationships and connections with existing and potential partners across the Asia-Pacific region, including in Thailand and China where we have extensive relationships with our partners, with a view towards exploring significant new opportunities for partnerships and collaborations. Potential partnerships include movie and drama collaborations geared towards showcasing our talent pool of artistes to strengthen our market leadership in our core markets across the Asia-Pacific region. Such regional partnerships and collaborations would also serve to bolster our existing service offerings in the production of dramas and movies. For example, in July 2021, we collaborated with Image Future Investment (HK) Limited, also known as WeTV (a popular Chinese video streaming platform), on the production of a Thai drama entitled “Dear My Happy Working Life”, which featured Thai artistes such as Gornpop Janjaroen, Pongkool Suebsung and Wan Thanakrit Panichwid. In June 2022, we launched a film in Thailand entitled “The Antique Shop”, which was a collaborative effort featuring artistes from across the Asia-Pacific region including Singapore-based artistes Aloysius Pang, Xu Bin and Damien Teo, Korean singer and actor Bae Jin-young of boyband CIX, Indonesian actor Rio Dewanto, and Thai artistes Phiravich Attachitsataporn and Chayapak Tunprayoon. These collaborations have garnered interest in our Company and helped to cultivate new relationships between our Company and key players in the television and film industry in Thailand, such as One31 (a television channel), GMM Grammy (a media conglomerate spanning artiste management, concerts, television and films), DailyNews (a nationwide newspaper) and Major Cineplex (Thailand’s largest operator of movie theatres).

Refer to “Offer Document Summary – Business Strategies and Future Plans” on pages 29 to 30 and “General Information on our Company – Business Strategies and Future Plans” on pages 138 to 139 of the Offer Document for more information on our strategies and future plans.

Further expand our artiste base regionally

We will continue to leverage our deep knowledge and connections within our industry and dedicate our resources to nurture our artiste pool as well as continue focusing on expanding our portfolio of artistes by representing regional artistes from across the Asia-Pacific region such as the Greater China region.

Inorganic expansion via mergers and acquisitions, joint ventures and strategic investments

In addition to organic growth, we intend to drive long-term growth through pursuing strategic investments and acquisitions in production companies within the Southeast Asian region following the Offering. This includes Production and Post-Production companies which are involved in the film and television industries.

We have made our foray into overseas markets via the production of a Thai drama entitled “Dear My Happy Working Life” and the movie entitled “The Antique Shop”. The further distribution of “The Antique Shop” into other countries and its accompanying popularity has given us an opportunity to hold multiple discussions with other production companies. While we have not identified any specific investments and/or acquisitions, we have held preliminary discussions with certain stakeholders in (a) the film and drama space and (b) the events and concerts space regarding further expansion, joint ventures, partnerships and investments.

Locally, we are in talks with The Show Company Pte. Ltd. regarding potential collaboration opportunities. The company is well-regarded in the events and concerts space, with a strong track record of undertaking audio video lighting work for many popular events, including Formula 1, ZoukOut, Ultra Singapore, National Day Parade Singapore and Singapore Tennis Open.

Diversify into new business opportunities which are synergistic with our existing expertise

We intend to diversify our operations by venturing into partnerships with companies in relevant industries, such as MICE events, concert promoters to jointly organise concerts featuring Thai, Korean and Chinese artistes and concert planning, to further extend our capabilities to deliver end-to-end solutions to our clients.

WHAT ARE THE KEY TRENDS, UNCERTAINTIES, DEMANDS, COMMITMENTS OR EVENTS WHICH ARE REASONABLY LIKELY TO HAVE A MATERIAL EFFECT ON US?

Barring any unforeseen circumstances, our Directors have observed the following trends: (a) a shift to hybrid or fully digital events and increased demand for multimedia and livestreaming capabilities; (b) increased support from Singapore government agencies for local production houses; (c) emergence and acceptance of alternative media forms; and (d) enhanced regional collaboration with production houses, international artistes and talent.

Our Directors believe that the prospects of our Company are encouraging for the following reasons: (a) strong demand for full-service media companies; (b) market opportunities within Southeast Asia; (c) new opportunities from an evolving social media landscape; and (d) scale-up and strengthening of operations.

The above are not the only trends, uncertainties, demands, commitments or events that could affect us. Please refer to the other factors set out in the sections of the Offer Document listed in the column to the right.

Refer to “*General Information on our Company – Trend Information*” on pages 141 to 142 and “*General Information on our Company – Prospects*” on pages 140 to 141 of the Offer Document for more information.

WHAT ARE THE KEY RISKS WHICH HAD MATERIALLY AFFECTED OR COULD MATERIALLY AFFECT US AND YOUR INVESTMENT IN OUR SECURITIES?

We consider the following to be the most important key risks which had materially affected or could materially affect our business operations, financial position and results, and your investment in our Shares.

Our business depends to a significant extent upon the continued services of our Executive Directors and our management team for our continued success and growth

Our business depends to a significant extent on the continued service of our Executive Director and Chief Executive Officer, Mr. Dasmond Koh, our Executive Director and Chief Operating Officer, Mr. Jed Tay, and our in-house creative team. As we attribute our success to the leadership, contribution, expertise and creativity of Mr. Dasmond Koh and Mr. Jed Tay, our continued success is dependent on our ability to retain such key management personnel. Further, such changes may affect the strategic direction and creative output of our Company and may adversely affect investor confidence in our Company. Any loss of such key management personnel without suitable or comparable replacements in a timely manner may also have an adverse effect on our Company's day-to-day operations and ability to secure material contracts. In the event we lose such key management personnel, we may need to increase employee compensation levels substantially to remain competitive and to attract and/or retain our remaining key personnel, which may lead to increased operating costs. We currently do not maintain any key man insurance for Mr. Dasmond Koh or Mr. Jed Tay.

We also rely on our in-house creative team to design and produce customised bespoke media productions for our customers, which we believe is a competitive edge as against other market players. The loss of services of any members of our in-house creative team without suitable and timely replacements may materially and adversely affect our business, prospects and financial condition and results of operations. Further, we may have to engage third-party services in the process of replacing any such key personnel, which may incur additional time and costs.

There can be no assurance that we will continue to successfully bid for and secure tenders for the production of large-scale events and projects on similar terms

We are generally awarded contracts by way of tender for large-scale events and projects by clients such as the People's Association, the National Arts Council, Marina Bay Sands and Changi Airport Group. Typically, our involvement includes the roles of multimedia director, video production with effects, webcast production, music production, visual art design, and the provision of makeup and hairdo. The revenue from such large-scale events and projects of our aforesaid clients represents a significant proportion of the revenue of our Company during the Period Under Review. There can be no assurance that we will continue to successfully bid for and secure similar contracts from our existing and future clients on commercially acceptable terms which are similar to that currently in place for our large-scale events and projects.

We cannot assure you that we are able to retain the above-mentioned customers or that we will be able to successfully win new contracts through competitive government tender bids. Furthermore, there can be no assurance that the scope of our involvement in such large-scale events and projects will not vary significantly from year to year. Any changes in the format of such large-scale events and projects, budget constraints of our customers or removal of certain multimedia or video segments may result in a reduction or alteration in the scope of our involvement. In the event that any such circumstances occur, our business, financial condition, results of operations and prospects may be materially and adversely impacted.

Refer to "*Risk Factors*" on pages 35 to 50 of the Offer Document for more information on risk factors.

Excluding certain one-off gains, we may be loss-making

Our net profit during the Period Under Review was partially supported by our other income, which comprised mainly one-off gains arising from government grants, property tax rebates, rental rebates and gain on partial extinguishment of convertible loan. In FY2022, our other income comprised government grants of S\$75,067 such as the Jobs Growth Incentive, the Wage Credit Scheme and the Jobs Support Scheme, rental rebates of S\$94,381 from a rent-free period of two (2) months provided by our lessor and a gain of S\$400,000 recognised in FY2022 on partial extinguishment of convertible loan in connection with a deed of settlement entered into by our Company in respect of the Convertible Loan.

In the event that such other income is excluded from our Company’s statement of profit or loss and other comprehensive income, we would have been loss-making during the Period Under Review. Our net profits after tax for FY2020, FY2021 and FY2022, will turn from S\$73,979, S\$189,244 and S\$22,407 into net (loss)/profit after tax of (S\$77,872), S\$1,726 and (S\$547,041).

A significant portion of our government grants come from the Jobs Support Scheme, which was introduced in February 2020 to provide wage support to employers during the COVID-19 pandemic by helping to subsidise a portion of wages paid to local employees. With the easing of COVID-19 restrictions, subject to any further announcements by the Singapore Government, the government grants received under the Jobs Support Scheme are not expected to continue. As such, a significant portion of the government grants, together with the rental rebates and the one-off gain on partial extinguishment of convertible loan, are not expected to be recurring in nature.

There can be no assurance that we will be able to remain profitable without such one-off gains in the future. We may not generate sufficient revenues or we may incur losses for a number of reasons, including lack of demand for our management and events and production services, increasing competition from other service providers, as well as other risks discussed herein, and we may incur unforeseen expenses, or encounter difficulties, complications and delays in generating revenue or achieving profitability. If we are unable to achieve profitability, we may have to reduce the scale of our operations, which may impact our business growth and adversely affect our business, financial condition and results of operations.

Our profitability may be adversely affected if exceptional, one-off events occur

Our ability to remain profitable is dependent on our ability to secure contracts for large-scale events and projects. If exceptional, one-off events occur that result in us failing to secure such contracts for large-scale events and projects, there can be no assurance that we will be able to sustain the profitability of our Company and we may become loss-making. Such exceptional, one-off events include an outbreak of contagious disease such as COVID-19 or any unforeseen cancellation of large-scale events and projects such as Chingay.

For instance, due to the COVID-19 outbreak, we faced a high number of cancellations of our events and projects due to quarantine measures and safe distancing restrictions imposed by the government. As a result of the lower demand for our artistes and the reduced number of in-person events being organised, revenue from our management and events business segment decreased by 23.0% from FY2020 to FY2021.

While we have in the past successfully implemented alternative business strategies in the face of such exceptional, one-off events, such as by pivoting our capabilities to focus on our production business segment, leading to an increase in overall revenue by 25.9% from FY2020 to FY2021 despite the COVID-19 pandemic, there can be no assurance that we will be able to successfully implement such alternative business strategies again due to the numerous risks involved. Such risks include, but are not limited to, our ability to secure new customers, the viability of our alternative business strategies, difficulties in the assimilation of operations, technologies, systems and personnel, unforeseen liabilities and loss of capital. In addition, due to the widespread availability of online streaming platforms, social media platforms and other digital mediums, other concert and event organisation companies, as well as the artistes themselves, will also be able to organise and host online concerts.

In the event that any such exceptional, one-off events occur in the future, and we are not able to implement our alternative business strategies or successfully compete against our competitors, our business, financial condition, results of operations and prospects may be materially and adversely impacted, and we may become loss-making.

The above are not the only risk factors that had a material effect or could have a material effect on our business operations, financial position and results, and your Shares. Refer to “Risk Factors” on pages 35 to 50 of the Offer Document for a discussion on other risk factors and for more information on the above risk factors. Prior to making a decision to invest in our Shares, you should consider all the information contained in the Offer Document.

WHAT ARE THE RIGHTS ATTACHED TO THE SECURITIES OFFERED?

As at the Latest Practicable Date, but prior to the Share Split and the conversion of the Convertible Bonds, our total issued and paid-up share capital was S\$2,000,000 comprising 2,000,000 Shares. As of the date of the Offer Document (following the Share Split and the conversion of the Convertible Bonds), our issued and paid-up share capital was S\$4,200,000 comprising 175,999,998 Shares.

Refer to “*Share Capital*” on page 54 and “*Appendix D – Description of our Shares*” on page D-1 of the Offer Document for more information.

As at the date of the Offer Document, there is only one (1) class of shares in the capital of our Company, being the Shares. The Offering Shares when allotted, issued and fully paid-up, will rank pari passu in all respects with the existing issued Shares. There is no restriction on the transfer of fully paid Shares except where required by law or the Catalist Rules or by-laws of the SGX-ST.

HOW WILL THE PROCEEDS OF THE OFFER BE USED?

The gross proceeds from the Offering will be approximately S\$[•]. The net proceeds from the Offering (after deducting the estimated expenses incurred in relation to the Offering of approximately S\$[•]) will be approximately S\$[•].

Refer to “*Use of Proceeds and Expenses of the Offering*” on pages 51 to 52 of the Offer Document for more information.

We intend to use the gross proceeds from the Offering primarily as follows:

Use of proceeds	Amount in aggregate (S\$'000)	Estimated amount allocated for each dollar of the gross proceeds raised from the Offering (cents)
Extending our regional footprint and leadership in existing business verticals, particularly in film and drama production ⁽¹⁾	[•]	[•]
Investment into multimedia technology	[•]	[•]
Working Capital and general corporate purposes	[•]	[•]
Listing expenses	[•]	[•]
Total	[•]	100.0

Note:

(1) Depending on the available opportunities, feasibility and market conditions, we may explore joint ventures, strategic collaborations, mergers and acquisitions or investment opportunities in Singapore and overseas in existing business verticals and complementary businesses. As at the Latest Practicable Date, none of the proceeds from the Offering have been committed for the purpose of expansion of our business through joint ventures, strategic collaborations, mergers and acquisitions, or investment opportunities.

WILL WE BE PAYING DIVIDENDS AFTER THE OFFER?

Our Company does not have a fixed dividend policy. The declaration and payment of future dividends may be recommended by our Board at their discretion, after considering a number of factors, including (a) the level of our cash and retained earnings, (b) our actual and projected financial performance, (c) our projected levels of capital expenditure and expansion plans, (d) our working capital requirements and general financial condition, and (e) restrictions on payment of dividends imposed on us by our financing arrangements (if any).

Refer to “*Dividends*” on page 53 of the Offer Document for more information on our dividend policy.

Subject to regulatory requirements, our Board intends to recommend dividends of not less than 20% of our net profit after tax attributable to our Shareholders in each of FY2023 and FY2024.

DEFINITIONS

“Board” or “Board of Directors”	:	The board of Directors of our Company as at the date of the Offer Document, unless otherwise stated
“Catalist”	:	The Catalist Board of the SGX-ST
“Catalist Rules”	:	Section B of the Listing Manual of the SGX-ST dealing with the rules of Catalist, as amended, modified or supplemented from time to time
“Company” or “NoonTalk Media”	:	NoonTalk Media Limited
“Controlling Shareholder”	:	As defined in the Catalist Rules, a person who: (a) holds directly or indirectly 15% or more of the nominal amount of all voting shares in our Company. The SGX-ST may determine that a person who satisfies this paragraph is not a Controlling Shareholder; or (b) in fact exercises control over our Company
“Convertible Loan”	:	The convertible loan extended by Invidia Holdings Pte. Ltd. (in liquidation) to our Company pursuant to the Convertible Loan Agreement
“COVID-19”	:	Coronavirus disease 2019, a contagious respiratory disease caused by the virus SARS-CoV-2
“Directors”	:	The directors of our Company as at the date of the Offer Document, unless otherwise stated
“EPS”	:	Earnings per Share
“Executive Directors”	:	The executive Directors of our Company as at the date of the Offer Document, unless otherwise stated
“FY”	:	Financial year ended or, as the case may be, ending 30 June
“Latest Practicable Date”	:	18 October 2022, being the latest practicable date prior to the lodgment of the Offer Document with the SGX-ST, acting as agent on behalf of the MAS
“Listing”	:	The listing of the Shares on Catalist
“Offer Document”	:	The offer document dated [•] issued by our Company in respect of the Offering
“Offering”	:	The Placement and the Public Offering
“Offering Price”	:	S\$[•] for each Offering Share
“Offering Shares”	:	The [•] Shares offered by our Company in the Offering
“Option Shares”	:	The new Shares which may be allotted and issued and/or transferred from time to time upon the exercise of the Options granted under the NoonTalk Employee Share Option Scheme
“Period under Review”	:	The period comprising FY2020, FY2021 and FY2022
“Placement”	:	The placement of Offering Shares to investors, including institutional and other investors in Singapore
“Placement Shares”	:	The [•] Offering Shares which are the subject of the Placement
“Public Offering”	:	The offering of Offering Shares by way of a public offer in Singapore
“Public Offer Shares”	:	The [•] Offering Shares which are the subject of the Public Offering

“Shareholders”	: Registered holders of the Shares, except where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares, mean the Depositors whose Securities Accounts are credited with Shares
“Shares”	: Ordinary shares in the capital of our Company
“Share Split”	: The sub-division of the 2,000,000 issued Shares into 156,000,000 issued Shares, which was effected on 21 October 2022
“Sponsor, Issue Manager and Co-Placement Agent” or “ECA”	: Evolve Capital Advisory Private Limited
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“Underwriter and Co-Placement Agent” or “CGS-CIMB”	: CGS-CIMB Securities (Singapore) Pte. Ltd.

CONTACT INFORMATION

WHO CAN YOU CONTACT IF YOU HAVE ENQUIRIES RELATING TO OUR OFFER?

The Company

NoonTalk Media Limited

Address : 29 Media Circle
#01-04/05
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Singapore 138565

Email : ir@noontalk.com

Telephone No. : +65 8100 8255

Website : www.noontalk.com

Sponsor, Issue Manager and Co-Placement Agent

Evolve Capital Advisory Private Limited

Address : 138 Robinson Road
#13-02 Oxley Tower
Singapore 068906

Email : info@evolvecapitalasia.com

Telephone No. : +65 6241 6626

Website : www.evolvecapitalasia.com

Underwriter and Co-Placement Agent

CGS-CIMB Securities (Singapore) Pte. Ltd.

Address : 10 Marina Boulevard
#09-01, Marina Bay Financial Centre
Singapore 018983

Email : clientservices.sg@cgs-cimb.com

Telephone No. : +65 6538 9889

Website : www.cgs-cimb.com