



NoonTalk Media Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 201108844H)

Unaudited condensed interim financial statements
for the six-month period ended 31 December 2023

*This announcement has been prepared by NoonTalk Media Limited (“**Company**”), and its contents have been reviewed by the Company’s Sponsor, Evolve Capital Advisory Private Limited (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).*

This announcement has not been examined or approved by the SGX-ST, and the SGX-ST assumes no responsibility for the content of this announcement, including the accuracy of any statements or opinions made or reports contained in this document.

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A. Unaudited Condensed Interim Statement of Profit and Loss and Other Comprehensive Income

	Note	Six-month ended 31 Dec 2023 S\$	Six-month ended 31 Dec 2022 S\$	Change %
Revenue	4	2,275,762	1,963,016	16
Cost of sales		<u>(2,218,756)</u>	<u>(1,775,834)</u>	25
Gross profit		57,006	187,182	(70)
Other income	5	21,762	90,298	(76)
Administrative expenses		(1,314,948)	(2,327,553)	(44)
Selling and distribution expenses		(3,313)	(20,621)	(84)
Finance costs	6	<u>(19,882)</u>	<u>(36,196)</u>	(45)
Loss before taxation	7	<u>(1,259,375)</u>	<u>(2,106,890)</u>	(40)
Taxation		<u>-</u>	<u>-</u>	-
Loss for the period, representing total comprehensive loss for the period		<u>(1,259,375)</u>	<u>(2,106,890)</u>	(40)
Loss per share (Singapore cent)				
- Basic and diluted	8	<u>(0.64)</u>	<u>(1.26)</u>	

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B. Unaudited Condensed Interim Statement of Financial Position

	Note	31 Dec 2023 S\$	30 Jun 2023 S\$
ASSETS			
Non-Current Assets			
Plant and equipment	11	287,174	410,011
Right-of-use asset		754,596	1,071,424
Deferred tax assets		25,260	25,260
		1,067,030	1,506,695
Current Assets			
Trade and other receivables	12	1,221,334	1,273,703
Contract assets		311,925	150,962
Contract costs		-	33,480
Film production in progress		1,284,360	1,104,895
Prepayments		110,433	92,490
Cash and cash equivalents		2,162,538	3,461,818
		5,090,590	6,117,348
Total assets		6,157,620	7,624,043
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital	13	8,763,058	8,763,058
Accumulated losses		(4,816,625)	(3,557,250)
Total equity		3,946,433	5,205,808
Non-Current Liabilities			
Lease liability		147,878	541,484
Borrowings	14	-	66,667
Provision for restoration cost		100,000	100,000
		247,878	708,151
Current Liabilities			
Contract liabilities		57,419	101,888
Lease liability		702,414	664,373
Borrowings	14	147,448	179,016
Trade and other payables	15	1,056,028	764,807
		1,963,309	1,710,084
Total liabilities		2,211,187	2,418,235
Total equity and liabilities		6,157,620	7,624,043

C. Unaudited Condensed Interim Statement of Changes of Equity

	Share capital S\$	Accumulated losses S\$	Total equity S\$
Balance at 1 July 2022	2,000,000	(314,574)	1,685,426
Loss for the financial period, representing total comprehensive loss for the financial period	-	(2,106,890)	(2,106,890)
Contributions by and distributions to owners			
Conversion of convertible bonds	2,200,000	-	2,200,000
Issuance of ordinary shares	4,840,000	-	4,840,000
Share issuance costs	(145,200)	-	(145,200)
Transactions with owners in their capacity as owners	6,894,800	-	6,894,800
Balance at 31 December 2022	8,894,800	(2,421,464)	6,473,336
Balance at 1 July 2023	8,763,058	(3,557,250)	5,205,808
Loss for the financial period	-	(1,259,375)	(1,259,375)
Balance at 31 December 2023	8,763,058	(4,816,625)	3,946,433

D. Unaudited Condensed Interim Statement of Cash Flows

	Note	Six-month ended 31 Dec 2023 S\$	Six-month ended 31 Dec 2022 S\$
Cash Flows from Operating Activities			
Loss before taxation		(1,259,375)	(2,106,890)
Adjustments for:			
Amortisation of film product		-	76,545
Depreciation of plant and equipment		126,110	124,137
Depreciation of right-of-use asset		316,828	301,413
Listing expenses		-	1,061,075
Interest expense		19,882	36,196
Interest income on fixed deposits		(19,700)	-
Reversal of accrued interest		-	(49,317)
Operating loss before working capital changes		(816,255)	(556,841)
Changes in trade and other receivables		52,369	234,070
Changes in contract assets		(160,963)	(711,385)
Changes in contract costs		33,480	-
Changes in film production in progress		(179,465)	-
Changes in prepayments		(17,943)	(15,394)
Changes in contract liabilities		(44,469)	-
Changes in trade and other payables		291,221	774,905
Cash used in operations		(842,025)	(274,645)
Income tax recovered		-	73,640
Interest received		19,700	-
Net cash used in operating activities		(822,325)	(201,005)
Cash Flows from Investing Activities			
Purchase of plant and equipment		(3,273)	(36,827)
Repayment of advances by a director		-	2,499,900
Net cash (used in)/generated from investing activities		(3,273)	2,463,073
Cash Flows from Financing Activities			
Interest paid		(19,882)	(36,196)
Payment of lease liability		(355,565)	(311,285)
Payment of listing expenses		-	(1,142,620)
Proceeds from issuance of shares		-	4,840,000
Repayment of bank loans		(98,235)	(171,176)
Repayment of convertible loan		-	(640,000)
Net cash (used in)/generated from financing activities		(473,682)	2,538,723
Net (decrease)/increase in cash and cash equivalents		(1,299,280)	4,800,791
Cash and cash equivalents at beginning of financial period		3,461,818	1,795,404
Cash and cash equivalents at end of financial period		2,162,538	6,596,195

E. Notes to the Unaudited Condensed Interim Financial Statements

1 Corporate Information

NoonTalk Media Limited (“Company”) is incorporated as a limited liability company and domiciled in the Republic of Singapore. The Company is listed on the Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST”).

The registered office and principal place of business of the Company is located at 29 Media Circle, #01-04/05 Alice@Mediapolis, Singapore 138565.

The principal activities of the Company are to carry on the business of artiste and talent management, multimedia, film and drama production, and event conceptualisation. The Company aims to be Singapore’s leading media and entertainment platform in creating quality entertainment content and to inspire a vibrant media landscape in Singapore, with a particular niche in Chinese-language media productions.

2 Basis of Preparation

The condensed interim financial statements for the six-month period ended 31 December 2023 (“1H2024”) have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting*. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included for events and transactions that are significant to understanding the changes in the Company’s financial position and performance since the last audited financial statements for the financial year ended 30 June 2023. The condensed interim financial statements should be read in conjunction with the accompanying explanatory notes attached to the condensed interim financial statements and the audited financial statements of the Company for the financial year ended 30 June 2023.

The condensed interim financial statements are presented in Singapore dollars, which is the Company’s functional currency.

The accounting policies adopted are consistent with the most recent audited financial statements for the financial year ended 30 June 2023 which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

2.1 New and amended standards adopted by the Company

In the current financial period, the Company has adopted all the new and revised SFRS(I)s that are relevant to its operations and effective for the current financial year. The adoption of these new and revised SFRS(I)s did not have any material effect on the financial results or position of the Company.

2.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the financial statements as at and for the year ended 30 June 2023.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

3. Seasonal operations

The Company's business is affected by seasonal and cyclical factors, where the production of major events typically drives business during the holidays and festive seasons during the second half of the financial year.

4. Segment and revenue information

The Company is organised into the following main business segments:

- (i) Production segment comprises the production of television dramas, films, events, marketing campaigns and media content by the Company for third parties without the Company's branding.
- (ii) Management and events segment comprises the management of artistes as their talent management agency, the production of events by the Company for third parties using the Company's branding, the rendering of management services, and the rental of studio premises.

These operating segments are reported in a manner consistent with internal reporting provided to Company's Executive Director and Chief Executive Officer, who is responsible for allocating resources and assessing the performance of the operating segments.

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	<u>Production</u>		<u>Management and events</u>		<u>Other operations</u>		<u>Total</u>	
	Six-month ended 31 Dec 2023	Six-month ended 31 Dec 2022	Six-month ended 31 Dec 2023	Six-month ended 31 Dec 2022	Six-month ended 31 Dec 2023	Six-month ended 31 Dec 2022	Six-month ended 31 Dec 2023	Six-month ended 31 Dec 2022
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
External revenue	1,330,367	1,234,236	945,395	728,780	-	-	2,275,762	1,963,016
Inter-segment revenue	-	-	-	78,200	-	-	-	78,200
Total revenue	1,330,367	1,234,236	945,395	806,980	-	-	2,275,762	2,041,216
Interest expense	2,488	4,386	7,340	11,369	10,054	20,441	19,882	36,196
Amortisation of film product	-	76,545	-	-	-	-	-	76,545
Depreciation of plant and equipment	28,445	32,014	83,933	82,976	13,732	9,147	126,110	124,137
Depreciation of right-of-use asset	71,462	77,733	210,867	201,471	34,499	22,209	316,828	301,413
Reportable segment (loss)/profit before taxation	(495,049)	(60,471)	139,217	(223,396)	(903,543)	(1,823,023)	(1,259,375)	(2,106,890)
Reportable segment assets	2,299,886	1,564,686	1,247,108	587,153	2,610,626	8,457,579	6,157,620	10,609,418
Additions to non-current assets *	739	2,460	2,178	1,808	356	32,559	3,273	36,827
Reportable segment liabilities	576,405	621,989	861,043	1,075,774	773,739	2,438,319	2,211,187	4,136,082

* Comprise plant and equipment and right-of-use asset, and excludes deferred tax assets

Geographical information

The Company operates principally in Singapore.

In presenting information on the basis of geographical areas of operations, segment revenue is based on the geographical locations of customers. All of the Company's non-current assets are located in Singapore.

	Six-month ended 31 Dec 2023 S\$	Six-month ended 31 Dec 2022 S\$
Revenue		
Singapore	2,126,442	1,824,877
Hong Kong	100,000	-
Thailand	-	138,139
Germany	25,200	-
Australia	24,120	-
	<u>2,275,762</u>	<u>1,963,016</u>

5 Other income

	Six-month ended 31 Dec 2023 S\$	Six-month ended 31 Dec 2022 S\$
Foreign exchange gain	-	5,548
Government grants	2,062	32,304
Interest income	19,700	3,129
Reversal of accrued interest	-	49,317
	<u>21,762</u>	<u>90,298</u>

6 Finance costs

	Six-month ended 31 Dec 2023 S\$	Six-month ended 31 Dec 2022 S\$
Interest expense on:		
- lease liability	11,030	17,008
- bank loans	8,852	19,188
	<u>19,882</u>	<u>36,196</u>

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7 Loss before taxation

	Six-month ended 31 Dec 2023	Six-month ended 31 Dec 2022
	S\$	S\$
Loss before taxation has been arrived at after charging:		
Amortisation of film product	-	76,545
Depreciation of plant and equipment	126,110	124,137
Depreciation of right-of-use asset	316,828	301,413
Staff costs	1,861,572	1,187,242

8 Loss per share

	Six-month ended 31 Dec 2023	Six-month ended 31 Dec 2022
Loss attributable to equity holders of the company (S\$)	(1,259,375)	(2,106,890)
Weighted average number of ordinary shares issued (basic and diluted)	197,999,998	167,836,956
Basic and diluted loss per share (Singapore cent)	(0.64)	(1.26)

At the end of the six-month period ended 31 December 2022, the outstanding convertible loan and/or convertible bonds were excluded from the calculation of the diluted weighted average number of ordinary shares as their effects would have been anti-dilutive.

9. Net asset value (“NAV”)

	Six-month ended 31 Dec 2023	Six-month ended 31 Dec 2022
NAV (S\$)	3,946,433	6,473,336
Number of ordinary shares outstanding	197,999,998	197,999,998
NAV per ordinary share (Singapore cents)	1.99	3.27

10 Significant related party transactions

Other than as disclosed elsewhere in the financial statements, there were no significant related party transactions during the financial period.

11 Plant and equipment

During the six-month period ended 31 December 2023, the Company acquired plant and equipment at a cost of S\$3,273 (1H2023: S\$36,827). There was no disposal of plant and equipment during the financial period.

12 Trade and other receivables

	31 Dec 2023	30 Jun 2023
	S\$	S\$
Trade receivables from third parties	984,950	709,704
Deposits	236,033	242,274
Other receivables	351	9,153
Financial assets at amortised cost	1,221,334	961,131
Government grant receivable	-	270,815
Net input tax	-	41,757
	<u>1,221,334</u>	<u>1,273,703</u>

13 Share capital

	No. of shares	S\$
<u>Issued and fully paid, with no par value</u>		
At 1 July 2022	2,000,000	2,000,000
Shares arising from share split	154,000,000	-
Conversion of convertible bonds	19,999,998	2,200,000
Issuance of ordinary shares	22,000,000	4,563,058
At 30 June 2023 and 31 December 2023	<u>197,999,998</u>	<u>8,763,058</u>

Share split

The share split was effected pursuant to a resolution passed at the Company's extraordinary general meeting on 21 October 2022. Under the share split, each of the Company's ordinary shares was sub-divided into 78 ordinary shares.

Conversion of convertible bonds

On 26 October 2022, the convertible bonds were converted into 19,999,998 ordinary shares of the Company at a conversion price of S\$0.11 per share.

Issuance of ordinary shares

On 22 November 2022, the Company issued 22,000,000 ordinary shares at S\$0.22 per share through the Company's initial public offering. The total consideration for the shares was S\$4,840,000. Share issuance costs amounted to S\$276,942.

14 Borrowings

	31 Dec 2023	30 Jun 2023
	S\$	S\$
Non-current		
Bank loans	-	66,667
Current		
Bank loans	147,448	179,016
	<u>147,448</u>	<u>245,683</u>

The bank loans are secured by personal guarantees from certain directors of the Company.

15 Trade and other payables

	31 Dec 2023	30 Jun 2023
	S\$	S\$
Trade payables to third parties	332,605	22,001
Accrued operating expenses	183,642	258,159
Accrued directors' fees	60,000	81,429
Accrued staff costs	441,670	383,343
Other payables	-	19,875
Financial liabilities at amortised cost	1,017,917	764,807
Net output tax	38,111	-
	<u>1,056,028</u>	<u>764,807</u>

16 Financial assets and liabilities

Set out below is an overview of the financial assets and financial liabilities of the Company as at 31 December 2023 and 30 June 2023:

	31 Dec 2023	30 Jun 2023
	S\$	S\$
<u>Financial assets</u>		
Trade and other receivables* (Note 12)	1,221,334	961,131
Cash and cash equivalents	2,162,538	3,461,818
	<u>3,383,872</u>	<u>4,422,949</u>
<u>Financial liabilities</u>		
Lease liability	850,292	1,205,857
Borrowings (Note 14)	147,448	245,683
Trade and other payables # (Note 15)	1,017,917	764,807
	<u>2,015,657</u>	<u>2,216,347</u>

* Excluding government grant receivable and net input tax

Excluding net output tax

17 Subsequent events

There are no known subsequent events which would have led to adjustments to this set of condensed financial statements.

F. Other information required by Appendix 7C of the Catalyst Rules

1. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

The condensed consolidated statement of financial position of NoonTalk Media Limited as at 31 December 2023 and the related condensed statement of profit or loss and other comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed by the Company's auditor.

- 1A **Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion, the financial statements have been adequately disclosed. This is not required to any audit issue that is a material uncertainty relating to going concern.**

Not applicable.

- 2 **A review of the performance of the Company, to the extent necessary for a reasonable understanding of the Company's business. The review must discuss:**

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Review of Financial Performance

Statement of Profit and Loss and Other Comprehensive Income

Revenue

Revenue for 1H2024 was higher than the previous corresponding period by approximately S\$313,000 or 16%, mainly due to the increase in revenue from management and events.

Revenue from the management and events business segment increased by approximately S\$217,000 or 30%, mainly due to an increase in engagements of affiliated artistes and a concert in 1H2024.

Revenue from the production business segment increased by approximately \$96,000 or 8% due to an increase in small-scale physical live events which compensated for the decrease in big-scale projects during 1H2024. Notwithstanding this, the Company successfully secured a higher volume of small-scale projects to eventually achieve a slightly higher revenue.

Cost of sales

Cost of sales increased by approximately S\$443,000 or 25%, mainly due to an increase in costs in both artistes' engagement fees and production costs. The increase in production costs was mainly due to post-Covid need to engage a higher proportion of external vendors arising from the transition from virtual to physical live events and an increase in staff cost.

Gross profit

Gross profit was reduced by approximately S\$130,000 or 70%, mainly due to an increase in artistes' engagement fees and production costs, as explained above.

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Other income

Other income decreased by approximately S\$69,000 or 76% due to a decrease in government grants and other items of income which are non-recurring in nature, offset by an increase in interest income derived from fixed deposits in 1H2024.

Administrative expenses

Administrative expenses decreased by approximately S\$1.01 million or 44% mainly due to S\$1.35 million one-off listing and associated expenses incurred in 1H2023, and an increase in staff costs by approximately S\$162,000 mainly due to an increase in headcount.

Selling and distribution expenses

Selling and distribution expenses decreased by approximately S\$17,000 or 84% due to decreased marketing spending as the Company has stabilised its social media outreach.

Finance costs

Finance costs decreased by approximately S\$16,000 or 45% from S\$36,196 in 1H2023 to S\$19,882 in 1H2024. The decrease is mainly due to a decrease in bank borrowings in 1H2024.

Loss for the financial period

As a result of the above, the Company's loss for 1H2024 was approximately S\$1.26 million compared to the loss of approximately S\$2.11 million in 1H2023.

Statement of Financial Position

Current assets

As at 31 December 2023, our current assets of approximately S\$5.09 million consist of mainly cash and cash equivalents, film production in progress, trade and other receivables and contract assets.

Film production in progress increased by approximately S\$179,000 from S\$1.10 million as at 30 June 2023 to S\$1.28 million as at 31 December 2023 due to capitalisation of additional production costs. Film production in progress relates to a film which is still in production and includes direct costs associated with the production of the film.

Our trade and other receivables decreased by approximately S\$52,000 from S\$1.27 million as at 30 June 2023 to S\$1.22 million as at 31 December 2023, mainly due to higher receivables arising from projects in December 2023 of approximately \$275,000 offset by a decrease in government grant receivable of approximately \$271,000.

Contract assets increased by approximately S\$161,000 from S\$150,962 as at 30 June 2023 to S\$311,925 as at 31 December 2023. Contract assets relate to the Company's rights to consideration for work completed but not billed at the end of the reporting period. The increase in contract assets was due to an increase in the number of projects completed in the month of December 2023.

Contract costs as at 31 December 2023 was S\$nil. Contract costs are costs incurred to fulfil contracts, including those of employees who provide the promised services directly to the customers, and therefore are recognised as an asset arising from costs to fulfil a contract. All contract costs have been fulfilled and recovered from customers.

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Non-current assets

Non-current assets consist of plant and equipment, right-of-use assets and deferred tax assets.

Right-of-use assets decreased by approximately S\$317,000 from S\$1.07 million as at 30 June 2023 to S\$0.75 million as at 31 December 2023 due to a depreciation charge for 1H2024. Our right-of-use asset relates to the lease of our office and studio premises.

Current liabilities

Current liabilities comprise contract liabilities, lease liability, borrowings and trade and other payables.

Contract liabilities decreased by approximately S\$44,000 from S\$101,888 as at 30 June 2023 to S\$57,419 as at 31 December 2023. Contract liabilities relate to the Company's obligations to perform services to customers for which considerations are due or received from the customers. The decrease in contract liabilities was due to revenue recognised upon satisfaction of performance obligations.

Lease liability increased by approximately S\$38,000 from S\$664,373 as at 30 June 2023 to S\$702,414 as at 31 December 2023 due to higher rental rates in subsequent years of the lease agreement. Lease liability relates to the lease of our office and studio premises.

Borrowings are bank loans which are repayable no later than one (1) year of approximately S\$147,000. The bank loans are secured by personal guarantees from certain directors of the Company.

Trade and other payables increased by approximately S\$291,000 from S\$0.76 million as at 30 June 2023 to S\$1.06 million as at 31 December 2023. The increase was due mainly to an increase in trade payables of approximately S\$311,000, accrued staff costs approximately S\$58,000, and net output tax approximately S\$38,000, offset by a decrease in accrued fees and expenses approximately S\$116,000.

Non-current liabilities

Non-current liabilities are comprised of lease liability and provision for restoration cost.

Lease liability decreased by approximately S\$394,000 from S\$541,484 as at 30 June 2023 to S\$147,878 as at 31 December 2023. Lease liability relates to the lease of our office and studio premises.

Provision for restoration cost of S\$100,000 relates to the estimated cost to be incurred for the restoration of our office and studio premises to their original condition upon expiry of the lease, as required under the terms of the lease agreement.

Statement of Cash Flows

The Company's cash in banks comprise balance of S\$2.16 million as at 31 December 2023, as compared to S\$3.46 million as at 30 June 2023.

Net cash used in operating activities

Net cash used in operating activities of approximately S\$822,000, comprising operating loss before working capital changes of approximately S\$816,000, net working capital outflows of approximately S\$26,000, and interest income of approximately S\$20,000 derived from fixed deposits. The net working capital outflow of approximately S\$26,000 was mainly due to the following:

- (a) a decrease in trade and other receivables of approximately S\$52,000 mainly due to increased collections during the financial period.
- (b) an increase in contract assets of approximately S\$161,000 due to an increase in work performed for customers, which are yet to be invoiced.
- (c) a decrease in contract costs of approximately S\$33,000 due to increased collections during the financial period.
- (d) an increase in film production in progress of approximately S\$179,000 due to ongoing work for the production of the film.
- (e) an decrease in contract liabilities of approximately S\$44,000 due to the fulfilment of work obligations.
- (f) an increase in trade and other payables of approximately S\$291,000 mainly due to an increase in vendor payable for work performed, December month wages and annual bonus payables, and net output tax.

(b) Net cash used in investing activities

Net cash used in investing activities amounted to S\$3,273, which was attributable to the purchase of additional plant and equipment.

(c) Net cash used in financing activities

Net cash used in financing activities amounted to approximately S\$474,000, mainly attributable to lease liability payments, repayment of bank loans and interests.

3 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable. No forecast or prospect statement has been previously disclosed to shareholders.

4 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Asia's media and entertainment industry continues to see structural transformation, driven by technological advancements and changing consumer preferences. Despite the industry's growth potential, ongoing challenges arising from economic factors and market conditions persist.

The proliferation of digital platforms has led to intense market competition and content saturation, making it challenging to capture audience attention amid a multitude of options. To distinguish ourselves and solidify our position in the market, the Company will focus diligently on producing innovative and high-quality content. This involves creating compelling content that transcends cultural boundaries, positioning NoonTalk Media as a prominent player in the global entertainment arena.

Our strategic vision includes expanding our reach to overseas markets by bringing our dramas and films to a broader audience, thereby diversifying our audience base and elevating our standing to an international level. This objective will be realised through ongoing collaborations with our media partners overseas.

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4 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months (cont'd).

Recognising the value of livestreaming, where content is delivered to audiences immediately in an engaging manner, we will continue to look at ways to incorporate this concept into our content strategy to captivate audiences with refreshing content.

The rapid advancement of technology, particularly in the realm of AI, presents both challenges and opportunities. While actively embracing AI to enhance our content creation, distribution and personalisation, we aim to improve existing services and explore new revenue streams to position ourselves as a frontrunner in the evolving media landscape.

The Company will closely monitor operational and financial performance to ensure the viability of continuous operations. We remain focused on our growth strategies, where we will align them with key market trends and proactively embrace technological advancements to heighten our growth opportunities.

5 If a decision regarding dividend has been made:

(a) Whether an interim (final) dividend has been declared (recommended); and

No dividend has been declared or recommended.

(b) Amount per share in cents

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable.

6 If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

There was no dividend declared or recommended for the current financial period, as the Company recorded a loss for the financial period.

7 If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Company does not have any general mandate from shareholders for IPTs. There was no IPT of \$100,000 and above in the current financial period under review.

8 Use of Initial Public Offering (“IPO”) proceeds as at date of this announcement.

Pursuant to Rule 704(30) of the SGX-ST Listing Manual Section B: Rules of Catalist, the Board wishes to announce the Company received gross proceeds of S\$4,840,000 from the placement of new shares pursuant to the IPO on 22 November 2022. After deducting expenses incurred in connection with the IPO of approximately S\$1,591,000, as set out in the section entitled "Use of Proceeds" in the Offer Document, the Company received net proceeds amounting to approximately S\$3,249,000 from the IPO (“**Net Proceeds**”). As at the date of this announcement, the status on the use of the Net Proceeds is as follows:

Use of net proceeds	Amount utilised from 7 November 2023 to 6 February 2024		
	Balance as at 6 November 2023	to 6 February 2024	Balance as at 6 February 2024
	S\$'000	S\$'000	S\$'000
Extending our regional footprint and leadership in existing business verticals, particularly in film and drama production	1,066	132 ⁽¹⁾	934
Investment into multimedia technology	484	-	484
Working capital and general corporate purposes	232	232 ⁽²⁾	-
Total	1,782	364	1,418

(1) Approximately \$132,000 was used for production work of a film amounting to approximately \$84,000, and business development of approximately \$48,000.

(2) Approximately S\$232,000 was used for deposits of projects and general corporate expenses.

9 Disclosure on Acquisitions and Realisations of Shares pursuant to Rule 706A of the Catalist Rules

During 1H2024, there were no acquisitions or realisations of shares resulting in a company becoming or ceasing to be a subsidiary or associated company of the Company, or resulting in the Company increasing or reducing its shareholding percentage in a subsidiary or associated company.

10 Negative confirmation pursuant to Rule 705(5)

Dasmond Koh Chin Eng and Zheng Xianbin, being two of the Directors of the Company, do hereby confirm on behalf of the Board of Directors of the Company that, to the best of the Board’s knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited interim financial statements for the six-month period ended 31 December 2023 to be false or misleading in any material aspect.

11 Confirmation that the issuer has procured undertaking from all its directors and executive officer (in the format set out in Appendix 7H) under Rule 720(1).

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules.

NoonTalk Media Limited
(Company Registration No. 201108844H)

BY ORDER OF THE BOARD

Dasmond Koh Chin Eng
Executive Director and Chief Executive Officer

6 February 2024