



(Company Registration No. 201108844H)

ANNOUNCEMENT

RESPONSES TO QUESTIONS RECEIVED FROM SHAREHOLDERS IN RELATION TO THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

NoonTalk Media Limited (“**NoonTalk Media**” or the “**Company**”) and its Board of Directors (the “**Board**”) would like to thank all shareholders of the Company (the “**Shareholders**”) for submitting their questions in advance of the Company’s Annual General Meeting (“**AGM**”), which will be convened and held in a wholly physical format at 29 Media Circle, #01-04/05 Alice @ Mediapolis, Singapore 138565 on Monday, 28 October 2024 at 10.00 am.

The Company and the Board are pleased to provide their responses to the questions received from Shareholders that are substantial and relevant to the Company’s business and its Annual Report, as set out in the following pages.

By Order of the Board

Dasmond Koh Chin Eng
Executive Director and CEO
22 October 2024

Question 1:

With reference to Page 9 of the Annual Report, The Chosen One loss of 3.81million.

i) Who oversees the investment in film production?

Firstly, we would like to clarify that the Company recorded a net loss after tax of S\$3.81 million for the financial year, of which S\$1.08 million was attributable to the impairment of the film product, *The Chosen One*.

All investment opportunities by the Company are evaluated by the management team. These assessments are aligned with the Company's investment policy, which has been formally endorsed by the Board of Directors. The policy provides a structured framework to ensure that investment decisions align with our Company's strategic goals.

ii) What due diligence is done before investing?

Before investing, the Company conducted a review, including financial analysis, risk assessment and market evaluation.

iii) Any lesson learnt from this loss? What mitigating measures will the Board take to avoid this again?

Market sentiments and economic conditions significantly influence any investment outcomes. It is challenging to predict the timing of a movie launch accurately. In this instance, despite insights from the industry experts, the market response did not meet expectations. However, the core capability development from this strategic investment will enable the company to be better placed should there be future similar projects.

iv) Is there any joint investor in the Chosen One film production to spread the risk of poor market reception? If not, should the Board consider this in future film production undertakings?

There is no joint investor for the film production. The Company is always open to exploring suitable partnership and collaboration opportunities.

v) Is there any other film production in progress? It is similar to The Chosen One in terms of movie nature/category – e.g. horror or adventure or comedy or romance or war, etc?

We currently do not have any other film production-in progress.

Question 2:

With reference to Page 70 - Trade and Other Payables - almost 1.5 million

- i) what are other payables which are almost the same as trade payable in terms of amount? Please elaborate.**

Please refer to Note 17 on Page 103 of the Annual Report for the breakdown of the other payables.

- ii) Accrued director fees are for The Chosen One?**

No, the accrued director fees are not for *The Chosen One*. The director fees are fees paid annually to the Independent Directors of the Company. The annual director fees have remained the same since the Company was listed, save for being prorated for partial year of service in FY2023.

- iii) what are these accrued staff costs which are very substantial?**

The accrued staff costs represent employee wages that are paid after the month-end. The accrued staff costs have been fully paid in July 2024.

Question 3:

With reference to Page 70 - Cash Balance

- i) with a cash balance of 1.6 million, is there going to be a cash crunch in paying off all the payables, lease, contract, etc? Note that Trade Receivables are taking longer than the 30 days to be collected.**

Please refer to our Company's announcement made on October 9, 2024. The Company has entered into an interest-free S\$2 million loan agreement with a director, which will provide continuous operation support to the Company.

However, the Company is actively pursuing faster collection, with most of the trade receivables collected after 30 June 2024.

- ii) Were there any share buyback activities that drain the cash balance?**

No, there were no share buyback activities since the Company was listed.

*This announcement has been prepared by the 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 contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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