NOONTALKMEDIA
午言媒体®

(Company Registration No. 201108844H)

UPDATE ANNOUNCEMENT

PROPOSED DEBT CAPITALISATION AS AN INTERESTED PERSONS TRANSACTION:

1) USE OF MARKET CAPITALISATION AS BASIS FOR COMPUTING MATERIALITY THRESHOLD IN RESPECT OF RULES 905(1), 905(2) AND 906(1) OF THE LISTING MANUAL

2) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board of Directors (the "**Board**") of NoonTalk Media Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Proposed Capitalisation announcement dated 13 May 2026 ("**Announcement**").

Unless otherwise defined, all capitalized terms used herein shall bear the same meanings ascribed to them in the Announcement.

Appropriate Benchmark for Thresholds in Rules 905 & 906 of the Catalist Rules

The Board wishes to announce that due to the Group's latest NTL as at 30 June 2025 was approximately $415,472, and based on Rules 905(4) and 906(3) of the Catalist Rules, the Company has consulted with the SGX-ST on the appropriate benchmark to calculate the relevant thresholds in Rules 905 and 906 of the Catalist Rules.

Given that the NTA of the Group is negative, the Company is of the view that the market capitalisation is a more meaningful alternative reference point to determine the materiality thresholds in Rules 905 and 906 of the Catalist Rules as it is reflective of the scale of the business as well as valuation of the Group.

The SGX-ST has, on 26 May 2026, confirmed that, it has no objection to the Company's proposed use of market capitalisation, as an alternative reference point in place of the Group's audited NTA, for the purpose of Rules 905 and 906 of the Catalist Rules, for such period that the Group's latest audited NTA remains negative. The alternative reference point shall be computed using the average of the Company's daily market capitalisation during the last month of the immediately preceding financial year, calculated based on the total number of issued shares (excluding treasury shares) multiplied by the VWAP on each trading day of that month ("**Alternative Reference Point**").

Accordingly, the amount at risk to the Company in respect of the Proposed Capitalisation is the Outstanding Amount of S$1.8 million which represents approximately 433.2% of the Group's NTL as at 30 June 2025, and 13.3% of the Company's market capitalisation of S$13.6 million based on the Alternative Reference Point.

Appointment of Independent Financial Adviser

The Board wishes to further announce that the Company has appointed ZICO Capital Pte. Ltd. as the IFA to provide an opinion on whether the Proposed Capitalisation is on normal commercial terms and is not prejudicial to the interests of the Company and its minority Shareholders pursuant to Rule 921(4)(a) of the Catalist Rules.

Further details on the Proposed Capitalisation including the opinion from the IFA and the Audit Committee will be set out in the Circular to be despatched to Shareholders in due course, together with a notice of the EGM that the Company proposes to convene for the purpose of seeking Shareholders' approval pursuant to Chapter 8 and 9 of the Catalist Rules.

BY ORDER OF THE BOARD

Dasmond Koh Chin Eng
Executive Director and Chief Executive Officer

28 May 2026
