



MIYOSHI LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number: 198703979K

UPDATES ON CLAIMS AGAINST A MAIN CONTRACTOR

The Board of Directors (the “**Board**”) of Miyoshi Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to its earlier announcement dated 10 February 2015 entitled “*Claims against a Main Contractor*” (the “**Earlier Announcement**”). Unless otherwise defined, the capitalized words and phrases used herein shall have the same meanings as ascribed to them in the Earlier Announcement.

In the Earlier Announcement, the Group had announced that the Company had commenced legal proceedings against its main contractor, Hup Bee Corporation Pte. Ltd. (the “**Contractor**”) engaged to carry out construction works (“**Works**”) at the Company’s premises (the “**Claim**”).

The Company had since reached an out-of-court settlement (“**Settlement**”) on mutually acceptable terms with the Contractor, pursuant to which the Company and the Contractor had entered into a settlement agreement on 8 April 2015. The parties will file their notice of discontinuation in respect of the Claim within 7 days of the Company receiving the payment from the Contractor.

The Settlement is not expected to have any material impact on the financial performance of the Group for the financial year ended 31 August 2015.

The Company will keep its shareholders apprised of the date on which the notice of discontinuation is filed.

BY ORDER OF THE BOARD

Andrew Sin Kwong Wah
Executive Chairman and Chief Executive Officer

8 April 2015