

---

## ACQUISITION OF ADDITIONAL SHARES IN THONG SIEK GLOBAL PTE. LTD.

---

The board of directors (the “**Board**” or the “**Directors**”) of Neo Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that it has acquired today, an additional 90,000 ordinary shares of Thong Siek Global Pte. Ltd. (“**TSG**” and together with its subsidiaries, the “**TSG Group**”) (“**Sale Shares**”) representing as at the date of this announcement, approximately 7.00% equity interest in TSG, from Ms. Lim Siow Sze, Mr Chong Meng Hoe and Ms. Lim Xiao Fei (“**Vendors**”) for a total cash consideration of S\$1,050,000 (“**Purchase Consideration**”) (“**Acquisition**”) in the following proportion:

<b>Vendor</b>	<b>Sale Shares</b>	<b>Purchase Consideration</b>
Lim Siow Sze	30,000	S\$350,000
Chong Meng Hoe	30,000	S\$350,000
Lim Xiao Fei	30,000	S\$350,000
<b>Total</b>	<b>90,000</b>	<b>S\$1,050,000</b>

The Purchase Consideration will be paid by way of cheque to the Vendors on or before 31 May 2020 and was based on, *inter alia*, the initial valuation at which the Company invested into TSG, the historical results and net book value of the TSG Group. No independent valuation was conducted on TSG Group.

As the applicable relative figures in relation to the Acquisition computed on the bases set out in Rule 1006 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Listing Manual**”) amount to less than 5%, the Acquisition falls under the category of “Non-Disclosable Transactions” under Rule 1008 of the Listing Manual.

Accordingly, the Company’s equity interest in TSG has increased to 1,285,714 ordinary shares and TSG is now a wholly owned subsidiary of the Company. The Acquisition will be funded through internal resources and/or external borrowings.

None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Acquisition (other than through their respective shareholdings in the Company, if any).



By Order of the Board

**Neo Kah Kiat**  
Chairman and Chief Executive Officer  
Neo Group Limited  
24 February 2020

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST"), Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assume 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.*

*The contact person for the Sponsor is Mr. Yee Chia Hsing, Head, Catalist. The contact particulars are 50 Raffles Place #09-01 Singapore Land Tower Singapore 048623, telephone: +65 6337 5115.*

