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(Incorporated in the Republic of Singapore on 11 January 2018)
(Company Registration No: 201801590R)

INCREASE IN SHAREHOLDINGS OF A SUBSIDIARY, IPR NZ LIMITED

The board of directors (“**Directors**” or “**Board**”) of ST Group Food Industries Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company’s wholly-owned subsidiary, STG Food Industries 5 Pty Ltd (“**STGFI5**”) had acquired 5 ordinary shares in IPR NZ Limited (“**IPR NZ**”), a subsidiary incorporated in New Zealand, at a cash consideration of NZD5.00 on 9 September 2019 (“**Share Acquisition**”) from S&D Group (WA) Pty. Ltd. S&D Group (WA) Pty. Ltd. is not related to any of the Directors or controlling shareholders of the Company.

The Share Acquisition is a non-discloseable transaction based on the relative figures under Rule 1006 of the Singapore Exchange Securities Trading Limited’s Listing Manual Section B: Rules of Catalyst.

Following the Share Acquisition, STGFI5’s shareholding interest in IPR NZ has increased from 65% to 70% of the total paid-up capital of NZD100.00, comprising an aggregate of 100 ordinary shares. The remaining 30% of the shareholding interest in IPR NZ is held by Busy Projects Limited, which is not related to any of the Directors or controlling shareholders of the Company.

The consideration for the Share Acquisition was arrived at on a willing-buyer and willing-seller basis, taking into account the paid-up capital of IPR NZ and its net book value of NZD86.00 as at 30 June 2019.

The Share Acquisition was funded by the Group’s internal resources and is not expected to have any material impact on the consolidated net tangible assets per share or consolidated earnings per share of the Group for the current financial year ending 30 June 2020.

None of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Share Acquisition, save through their respective shareholding interests in the Company (if any).

BY ORDER OF THE BOARD

Saw Tatt Ghee
Executive Chairman and CEO

9 September 2019

*This announcement has been prepared by ST Group Food Industries Holdings Limited (the “**Company**”) and has been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

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

The contact person for the Sponsor is Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.