

**FOR IMMEDIATE RELEASE**

## **Mondrian Investment Partners takes 6.58% stake in Sheng Siong Group**

- Well-known global investment fund, Mondrian Investment Partners Ltd. purchased 99 million shares, representing 6.58% of the issued and paid-up share capital of Sheng Siong, for a consideration of S\$99,990,000 via a married deal
- Sheng Siong's long term growth and stable dividend payout are in line with Mondrian Investment Partners Ltd.'s investment strategy

**Singapore, 11 May 2018** – Sheng Siong Group Ltd. ("**Sheng Siong**", together with its subsidiaries, the "**Group**" or "昇菴集团"), one of the largest supermarket chains in Singapore, announced that Mondrian Investment Partners Ltd. ("**Mondrian**") has acquired 99 million ordinary shares in Sheng Siong, representing approximately 6.58% of the issued and paid-up share capital of Sheng Siong, from the Executive Directors, Mr. Lim Hock Eng, Mr. Lim Hock Chee and Mr. Lim Hock Leng for a consideration of S\$99,990,000 via a married deal.

Founded in 1990, Mondrian is a well-known global investment fund manager with offices in London and Philadelphia. With more than 25 years of experience in the industry, Mondrian has adopted a value-oriented, defensive investment approach. Mondrian has a stringent investment selection process and is managing approximately US\$60 billion in assets.

**Mr Lim Hock Chee, the Group's Chief Executive Officer**, added, *"Here at Sheng Siong, we hope to create long-term value for our shareholders via a pragmatic approach that has seen steady growth and regular dividend payout since our listing."*

*One area that we have been working on is to strengthen our investor base locally and globally. As such, we are glad to have attracted Mondrian to be a substantial shareholder of the Group.*

*I am positive about the future and will continue to work hard to bring shareholder value to the Group."*

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#### **About Sheng Siong Group Ltd.**

Sheng Siong Group Ltd. is one of the largest supermarket chains in Singapore. Principally engaged in operating the Sheng Siong Groceries Chain, consisting of 48 outlets all across the island, the Group's outlets are primarily located in retail locations in the heartlands of Singapore. The outlets are designed to provide its customers with both "wet and dry" shopping options, including a wide assortment of live, fresh and chilled produce, such as seafood, meat and vegetables, in addition to processed, packaged and/or preserved food products as well as general merchandise such as toiletries and essential household products.

Sheng Siong has developed a selection of housebrands to offer customers quality alternatives to national brands at substantial savings. Sheng Siong offers over 900 products under its 17 housebrands, ranging from food products to paper goods.

For more information, please refer to: <http://www.shengsiong.com.sg>

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**Issued for and on behalf of Sheng Siong Group Ltd.**

**by Financial PR Pte Ltd**

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