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FOR IMMEDIATE RELEASE

The largest traditional coffee shop operator, Kimly Limited's IPO draws strong support from investors

- *173,800,000 New Shares approximately 8.3 times subscribed*
- *Trading debuts on Catalist at 9.00 am on 20 March 2017*

SINGAPORE, 17 March 2017 – Kimly Limited ("金味有限公司") ("Kimly", and together with its subsidiaries, the **"Kimly Group"),** the largest traditional coffee shop operator in Singapore, today announced that its initial public offering ("**IPO**" or the "**Invitation**") of 173,800,000 new shares in the capital of the Company (the "**Shares**") (the "**New Shares**") at S$0.25 per New Share is approximately 8.3 times subscribed. This is based on the Invitation size of 173,800,000 New Shares and the total remaining valid applications received amounting to 1,436,864,400 New Shares (comprising valid applications received for 1,278,122,400 Offer Shares and 158,742,000 Placement Shares, excluding subscriptions for 10,680,000 Placement Shares by Directors, Substantial Shareholders and their associates).

As at the close of the Invitation at 12 noon on 16 March 2017, there were 14,828 valid applications for the 3,800,000 Offer Shares available to the public for subscription. These applicants applied for an aggregate of 1,278,122,400 Offer Shares, with application monies received amounting to approximately S$319.5 million.

Of the 170,000,000 Placement Shares available for subscription by way of placement, 169,422,000 Placement Shares were validly subscribed with application monies received amounting to approximately S$42.4 million. The 578,000 Placement Shares that were not validly subscribed for have been made available to satisfy excess applications for the Offer Shares.

Underlining the interest shown by the investment community, Vanda 1 Investments Pte. Ltd., has applied for and have been allotted 5.0% or more of the New Shares.

PrimePartners Corporate Finance Pte. Ltd. is the Issue Manager and Sponsor, while **UOB Kay Hian Private Limited** is the Underwriter and Placement Agent for this IPO.

Commenting on the response to the IPO, ***Mr Vincent Chia (谢书强), Executive Director of Kimly*** said, "*We are very encouraged by the positive response to our IPO from the investors, and we believe their warm reception underscores the strength of Kimly's business fundamentals and our future growth potential. Going*

forward, we will be focusing on using technology to increase our operational efficiencies as well as to cater to the increasing number of tech-savvy customers, such as providing an online platform to order our food products."

Gross proceeds of approximately S$43.5 million were raised from the IPO. The Group plans to use the net proceeds of approximately S$40.4 million for the following purposes:

I. S$30.4 million for acquisitions, joint ventures as well as general business expansion (including establishment of new food outlets);
II. S$3.0 million for refurbishment and renovation of existing food outlets;
III. S$5.0 million for expansion and upgrading of corporate headquarters as well as Central Kitchen; and
IV. S$2.0 million for development of information technology capabilities and productivity initiatives.

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About Kimly Limited

Kimly Limited ("金味有限公司") is the largest traditional coffee shop operator in Singapore with 26 years of experience. The Kimly Group operates and manages an extensive network of 64 food outlets and 121 food stalls across the heartlands of Singapore. It also operates a Central Kitchen that supplies sauces, marinades and semi-finished food products to its food stalls, which enables it to have better control over its business processes and generate cost savings.

For its Outlet Management Division, the Kimly Group operates and manages 56 coffee shops and three industrial canteens under the Kimly and third party brands while the other five food courts, located mainly in tertiary institutions, are managed and operated under the "foodclique" brand. Its Food Retail Division comprises Mixed Vegetable Rice, Teochew Porridge, Dim Sum, Seafood "Zi Char" food stalls and a Live Seafood Restaurant, catering to a broad and varied customer base.

In tandem with the growing demand for online food ordering and delivery services due to changing consumer trends, Kimly Group started availing its Dim Sum products for online ordering through Deliveroo. It is also developing a mobile application to allow pre-ordering of takeaway, as well as a unique QR code on tables in their food outlets for customers to browse and place orders through their mobile devices without having to queue for food.

Issued for and on behalf of Kimly Limited

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IMPORTANT NOTICE

Capitalised terms used herein shall, unless otherwise defined, bear the same meanings assigned to them in the Offer Document of Kimly Limited (the "**Company**") dated 8 March 2017 (the "**Offer Document**").

This press release contains statements that constitute forward-looking statements which involve risks and uncertainties. These statements include descriptions regarding the intent, belief or current expectations of the Company or its officers with respect to the results of business operations and financial condition, industry, environment and future events and plans of the Company. These statements can be recognised by the use of words such as "anticipate", "believe", "could", "estimate", "profit estimate", "expect", "intend", "may", "plan", "projection", "will", "would", or words of similar meaning. Such forward-looking statements are not guarantees of future events, performance and actual results may differ from those in the forward-looking statements as a result of various factors and assumptions. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. In light of these risks and uncertainties, actual events, results and developments could differ materially from those expressed or implied by the forward-looking statements. The information herein does not purport to be complete and should be read in conjunction with, and is qualified in its entirety by the detailed information in the Offer Document.

This press release has been prepared by the Company and reviewed by PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**") for compliance with the SGX-ST Listing Manual Section B: Rules of the Catalist.

The Sponsor has not verified the contents of this press release. This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Mr Mark Liew, Chief Operating Officer, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.