

NOEL GIFTS INTERNATIONAL LTD

Company No. 198303940Z

(Incorporated in Singapore)

**AWARD OF CONTRACT FOR DESIGN, PRODUCTION, PACKAGING AND
DISTRIBUTION OF GIFT SETS FOR PARENTS WITH BABIES**

The Board of Directors of Noel Gifts International Ltd (the “Company”, together with its subsidiaries, the “Noel Group”) is pleased to announce that the Company has been awarded a contract by the People’s Association, Singapore for the design, production, packaging and distribution of gift sets for parents with babies (the “Contract”).

Subject to market demands, the revenue that could potentially be derived from the Contract ranges from S\$2.07 million to S\$3.30 million. Slated for full implementation from July 2017 onwards, the Contract is expected to contribute positively to Noel Group’s financial performance for the financial year ending 30 June 2018.

BY ORDER OF THE BOARD

Wong Siu Hong Alfred
Managing Director

31 March 2017