

Unaudited Financial Statements and Dividend Announcement for the Financial Year Ended 31 March 2019
PART I – INFORMATION REQUIRED FOR THE FULL YEAR ANNOUNCEMENT

1(a)(i) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

1(a)(i) Consolidated Statement of Comprehensive Income

	Group			Group		
	4Q ¹ 2018/2019	4Q 2017/2018	Increase/ (Decrease)	FY ² 2018/2019	FY 2017/2018	Increase/ (Decrease)
	(Unaudited) \$'000	(Unaudited) \$'000	%	(Unaudited) \$'000	(Audited) \$'000	%
Revenue	50,886	47,575	7.0%	181,020	178,210	1.6%
Other items of income						
Interest income	183	19	863.2%	272	183	48.6%
Other income	919	710	29.4%	2,199	2,353	-6.5%
Items of expense						
Purchases and consumables used	(20,724)	(20,144)	2.9%	(76,510)	(83,027)	-7.8%
Changes in inventories	(372)	(162)	129.6%	145	(182)	N.M. ³
Delivery expenses	(907)	(842)	7.7%	(3,642)	(3,027)	20.3%
Employee benefits expense	(14,292)	(13,405)	6.6%	(54,314)	(49,106)	10.6%
Depreciation and amortisation expenses	(2,670)	(2,194)	21.7%	(9,300)	(8,828)	5.3%
Advertising expenses	(1,013)	(741)	36.7%	(3,719)	(3,387)	9.8%
Operating lease expenses	(1,429)	(2,077)	-31.2%	(7,280)	(8,934)	-18.5%
Utilities	(1,561)	(1,465)	6.6%	(6,133)	(5,593)	9.7%
Other expenses	(3,829)	(4,032)	-5.0%	(13,699)	(12,914)	6.1%
Finance costs	(771)	(630)	22.4%	(2,803)	(2,478)	13.1%
Profit before income tax	4,420	2,612	69.2%	6,236	3,270	90.7%
Income tax expense	(335)	(370)	-9.5%	(1,070)	(260)	311.5%
Profit for the financial period	4,085	2,242	82.2%	5,166	3,010	71.6%
Other comprehensive income:						
Items that may be reclassified subsequently to profit or loss						
Exchange differences arising from translation of foreign operation	(97)	(119)	-18.5%	27	(280)	N.M.
Gain/(Loss) on fair value changes of FVOCI	45	(18)	N.M.	(72)	162	N.M.
Income tax relating to items that may be reclassified subsequently	-	-	N.M.	-	-	N.M.
Other comprehensive income for the financial period, net of tax	(52)	(137)	-62.0%	(45)	(118)	-61.9%
Total comprehensive income for the financial period	4,033	2,105	91.6%	5,121	2,892	77.1%

¹ "4Q" denotes financial period from 1 January to 31 March

² "FY" denotes financial period from 1 April to 31 March

³ "N.M." denotes not meaningful

1(a)(i) Consolidated Statement of Comprehensive Income (Continued)

	Group			Group		
	4Q 2018/2019	4Q 2017/2018	Increase/	FY 2018/2019	FY 2017/2018	Increase/
	(Unaudited)	(Unaudited)	(Decrease)	(Unaudited)	(Audited)	(Decrease)
	\$'000	\$'000	%	\$'000	\$'000	%
Profit/(Loss) attributable to:						
Owners of the parent	3,920	2,745	42.8%	5,398	3,630	48.7%
Non-controlling interests	165	(503)	N.M.	(232)	(620)	-62.6%
	<u>4,085</u>	<u>2,242</u>	82.2%	<u>5,166</u>	<u>3,010</u>	71.6%
Total comprehensive income attributable to:						
Owners of the parent	3,885	2,660	46.1%	5,321	3,635	46.4%
Non-controlling interests	148	(555)	N.M.	(200)	(743)	-73.1%
	<u>4,033</u>	<u>2,105</u>	91.6%	<u>5,121</u>	<u>2,892</u>	77.1%

1(a)(ii) Notes to Consolidated Statement of Comprehensive Income

Profit for the financial period/year is arrived at after crediting/(charging) the following:

	Group			Group		
	4Q 2018/2019	4Q 2017/2018	Increase/	FY 2018/2019	FY 2017/2018	Increase/
	(Unaudited)	(Unaudited)	(Decrease)	(Unaudited)	(Audited)	(Decrease)
	\$'000	\$'000	%	\$'000	\$'000	%
Interest income	183	19	863.2%	272	183	48.6%
Dividend income	-	-	N.M.	34	45	-24.4%
Government grants	457	500	-8.6%	851	1,120	-24.0%
Rental income	124	127	-2.4%	496	502	-1.2%
Allowance for impairment loss on third parties trade receivables	(69)	(433)	-84.1%	(69)	(433)	-84.1%
Bad third parties trade receivables written off	-	(34)	-100.0%	(5)	(41)	-87.8%
Reversal of allowance of impairment loss	17	37	-54.1%	100	37	170.3%
Bad third parties trade receivables written back	-	47	-100.0%	-	47	-100.0%
Depreciation of property, plant and equipment	(2,250)	(2,096)	7.3%	(8,632)	(8,466)	2.0%
Depreciation of investment properties	(12)	(13)	-7.7%	(48)	(48)	N.M.
Amortisation of intangible assets	(408)	(85)	380.0%	(620)	(314)	97.5%
Foreign exchange gain/(loss), net	87	335	-74.0%	(222)	96	N.M.
Inventories written down	(11)	(210)	-94.8%	(11)	(210)	-94.8%
Inventories written off	(46)	-	N.M.	(70)	(7)	900.0%
Gain on disposal of property, plant and equipment	51	37	37.8%	26	27	-3.7%
Plant and equipment written off	(172)	(202)	-14.9%	(188)	(260)	-27.7%
Finance costs	(771)	(630)	22.4%	(2,803)	(2,478)	13.1%

1(b)(i) A Statement of Financial Position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

1(b)(i) Statements of Financial Position

	Group		Company	
	As at		As at	
	31/3/2019 (Unaudited) \$'000	31/3/2018 (Audited) \$'000	31/3/2019 (Unaudited) \$'000	31/3/2018 (Audited) \$'000
ASSETS				
Current assets				
Inventories	11,452	9,569	-	-
Trade and other receivables	25,397	22,719	3,249	2,765
Prepayments	620	568	20	30
Cash and cash equivalents	19,027	13,733	3,633	330
Total current assets	56,496	46,589	6,902	3,125
Non-current assets				
Property, plant and equipment	81,218	81,512	4	5
Investment properties	1,154	1,202	-	-
Intangible assets	20,346	14,022	4	8
Investments in subsidiaries	-	-	40,657	29,220
Other receivables	3,211	3,175	1,900	1,851
FVOCI	720	792	720	792
Total non-current assets	106,649	100,703	43,285	31,876
TOTAL ASSETS	163,145	147,292	50,187	35,001
EQUITY				
Capital and reserves				
Share capital	8,664	7,899	8,664	7,899
Merger and capital reserves	(1,291)	179	-	-
Fair value reserve	90	162	90	162
Foreign currency translation reserve	243	248	-	-
Retained earnings	30,788	26,849	5,662	1,377
Equity attributable to owners of the parent	38,494	35,337	14,416	9,438
Non-controlling interests	3,299	4,076	-	-
TOTAL EQUITY	41,793	39,413	14,416	9,438

1(b)(i) Statements of Financial Position (Continued)

	Group		Company	
	As at		As at	
	31/3/2019 (Unaudited) \$'000	31/3/2018 (Audited) \$'000	31/3/2019 (Unaudited) \$'000	31/3/2018 (Audited) \$'000
LIABILITIES				
Current liabilities				
Trade and other payables	30,078	23,948	5,874	2,590
Provisions	430	368	-	-
Bank borrowings	33,168	32,164	668	-
Finance lease payables	2,213	1,505	-	-
Income tax payable	1,619	991	16	-
Total current liabilities	67,508	58,976	6,558	2,590
Non-current liabilities				
Other payables	2,579	1,855	26,696	22,973
Bank borrowings	42,852	40,686	2,517	-
Finance lease payables	4,457	3,167	-	-
Deferred tax liabilities	3,956	3,195	-	-
Total non-current liabilities	53,844	48,903	29,213	22,973
TOTAL LIABILITIES	121,352	107,879	35,771	25,563
TOTAL EQUITY AND LIABILITIES	163,145	147,292	50,187	35,001

1(b)(ii) Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less, or on demand	As at 31/3/2019 (Unaudited) \$'000		As at 31/3/2018 (Audited) \$'000	
	Secured	Unsecured	Secured	Unsecured
Bank borrowings	13,582	19,586	15,374	16,790
Finance lease payables	2,213	-	1,505	-
Amount repayable after one year	As at 31/3/2019 (Unaudited) \$'000		As at 31/3/2018 (Audited) \$'000	
	Secured	Unsecured	Secured	Unsecured
Bank borrowings	40,784	2,068	38,611	2,075
Finance lease payables	4,457	-	3,167	-

Details of any collateral:

As at 31 March 2019, the Group's borrowings comprised bank borrowings and finance lease payables.

Bank borrowings

Bank borrowings of \$13.58 million repayable within one year or less or on demand, and \$40.78 million repayable after one year are both secured by the legal mortgage in favour of the banks over the following properties at:

- (i) 6A Wan Lee Road;
- (ii) 1, 3, 5, 7 & 9 Enterprise Road;
- (iii) 30B Quality Road;
- (iv) 14 Joo Koon Circle;
- (v) 50 Tuas Avenue 11 #02-12;
- (vi) 16 Jalan Kilang Timor #03-07;
- (vii) 8B Admiralty Street #02-16;
- (viii) 22 Senoko Way;
- (ix) 6 & 8 Jalan Istimewa 8, Ulu Tiram, Johor, Malaysia; and
- (x) 3343 Jalan Pekeliling Tanjung 27, Kulai, Johor, Malaysia.

The remaining bank borrowings of \$19.59 million repayable within one year or less or on demand, and \$2.07 million repayable after one year are unsecured.

Finance lease payables

The Group's obligations under finance leases of \$2.21 million repayable within one year or less or on demand, and \$4.46 million repayable after one year are secured by the leased assets.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

1(c) Consolidated Statement of Cash Flow

	Group		Group	
	4Q 2018/2019	4Q 2017/2018	FY 2018/2019	FY 2017/2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	\$'000	\$'000	\$'000	\$'000
Operating activities				
Profit before income tax	4,420	2,612	6,236	3,270
Adjustments for:				
Allowance for impairment loss on third parties trade receivables	69	433	69	433
Bad third parties trade receivables written off	-	34	5	41
Reversal of allowance for impairment loss	(17)	(37)	(100)	(37)
Bad third parties trade receivables written back	-	(47)	-	(47)
Depreciation and amortisation expenses	2,670	2,194	9,300	8,828
Dividend income	-	-	(34)	(45)
Interest expense	771	630	2,803	2,478
Interest income	(183)	(19)	(272)	(183)
Inventories written down	11	-	11	7
Inventories written off	46	210	70	210
Gain on disposal of property, plant and equipment	(51)	(37)	(26)	(27)
Plant and equipment written off	172	202	188	260
Operating cash flows before working capital changes	7,908	6,175	18,250	15,188
Working capital changes:				
Inventories	1,086	2,663	(1,951)	3,382
Trade and other receivables	673	(525)	(818)	(525)
Prepayments	(79)	30	11	(212)
Trade and other payables	(2,082)	(3,336)	3,369	(385)
Provisions	54	(104)	15	(75)
Cash generated from operations	7,560	4,903	18,876	17,373
Income tax refund/(paid)	139	20	(476)	228
Net cash from operating activities	7,699	4,923	18,400	17,601
Investing activities				
Acquisition of a subsidiary, net of cash used	-	-	(2,537)	102
Acquisition of additional equity interest in a subsidiary	(850)	-	(2,850)	-
Deposit paid for purchase of plant and equipment	(132)	(653)	(132)	(653)
Purchase of property, plant and equipment	(1,784)	(1,565)	(4,146)	(13,371)
Purchase of intangible assets	(76)	(74)	(396)	(334)
Proceeds from disposal of property, plant and equipment	144	54	189	1,482
Interest received	183	19	272	183
Dividend received	-	-	34	45
Net cash used in investing activities	(2,515)	(2,219)	(9,566)	(12,546)

1(c) Consolidated Statement of Cash Flows (Continued)

	Group		Group	
	4Q 2018/2019	4Q 2017/2018	FY 2018/2019	FY 2017/2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	\$'000	\$'000	\$'000	\$'000
Financing activities				
Drawdown of bank borrowings	14,921	18,110	52,292	59,430
Issuance of ordinary shares to non-controlling interests in a subsidiary	-	30	-	30
Loan from a director	-	-	-	997
Loan from a related party	-	-	-	300
Repayment of bank borrowings	(19,431)	(20,632)	(49,978)	(58,254)
Repayment of finance lease payables	(482)	(413)	(1,791)	(1,913)
Dividends paid	-	-	(1,459)	(1,459)
Interest paid	(772)	(620)	(2,804)	(2,468)
Net cash used in financing activities	(5,764)	(3,525)	(3,740)	(3,337)
Net change in cash and cash equivalents	(580)	(821)	5,094	1,718
Effect of foreign exchange rate changes on cash and cash equivalents	65	141	7	32
Cash and cash equivalents at beginning of financial period	16,532	11,596	10,916	9,166
Cash and cash equivalents at end of financial period	16,017	10,916	16,017	10,916
Cash and cash equivalents comprise:			Group	
			As at	
			31/3/2019	31/3/2018
			(Unaudited)	(Audited)
			\$'000	\$'000
Cash on hand and at bank			18,474	13,356
Fixed deposits			553	377
Cash and cash equivalents as per statement of financial position			19,027	13,733
Less: Fixed deposits pledged			(226)	(226)
Less: Bank overdraft			(2,784)	(2,591)
Cash and cash equivalents as per consolidated statement of cash flows			16,017	10,916

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

1(d)(i) Statements of Changes in Equity

Group	Share capital \$'000	Merger and capital reserves \$'000	Fair value reserve \$'000	Foreign currency translation reserves \$'000	Retained earnings \$'000	Total equity attributable to owners of the parent \$'000	Non-controlling interests \$'000	Total equity \$'000
(Unaudited)								
Balance at 1 April 2018	7,899	179	162	248	26,849	35,337	4,076	39,413
Profit for the financial year	-	-	-	-	5,398	5,398	(232)	5,166
Other comprehensive income:								
Exchange differences arising from translation of foreign operations	-	-	-	(5)	-	(5)	32	27
Loss on fair value changes of FVOCI	-	-	(72)	-	-	(72)	-	(72)
Total comprehensive income for the financial year	-	-	(72)	(5)	5,398	5,321	(200)	5,121
Transactions with non-controlling interests:								
Acquisition of subsidiaries	765	(1,470)	-	-	-	(705)	(577)	(1,282)
Total transactions with non-controlling interests	765	(1,470)	-	-	-	(705)	(577)	(1,282)
Distributions to owners of the parent:								
Dividends	-	-	-	-	(1,459)	(1,459)	-	(1,459)
Total transactions with owners of the parent	-	-	-	-	(1,459)	(1,459)	-	(1,459)
Balance at 31 March 2019	8,664	(1,291)	90	243	30,788	38,494	3,299	41,793

1(d)(i) Statements of Changes in Equity (Continued)

Group	Share capital \$'000	Merger and capital reserves \$'000	Fair value reserve \$'000	Foreign currency translation reserves \$'000	Retained earnings \$'000	Total equity attributable to owners of the parent \$'000	Non-controlling interests \$'000	Total equity \$'000
(Audited)								
Balance at 1 April 2017	7,899	179	-	405	24,678	33,161	4,350	37,511
Profit for the financial year	-	-	-	-	3,630	3,630	(620)	3,010
Other comprehensive income:								
Exchange differences arising from translation of foreign operations	-	-	-	(157)	-	(157)	(123)	(280)
Gain on fair value changes of FVOCI	-	-	162	-	-	162	-	162
Total comprehensive income for the financial year	-	-	162	(157)	3,630	3,635	(743)	2,892
Transactions with non-controlling interests:								
Acquisition of subsidiary	-	-	-	-	-	-	439	439
Issue of ordinary shares to non-controlling interests in subsidiaries	-	-	-	-	-	-	30	30
Total transactions with non-controlling interests	-	-	-	-	-	-	469	469
Distributions to owners of the parent:								
Dividends	-	-	-	-	(1,459)	(1,459)	-	(1,459)
Total transactions with owners of the parent	-	-	-	-	(1,459)	(1,459)	-	(1,459)
Balance at 31 March 2018	7,899	179	162	248	26,849	35,337	4,076	39,413

1(d)(i) Statements of Changes in Equity

Company	Share capital \$'000	Fair value reserve \$'000	Retained earnings \$'000	Total equity attributable to owners \$'000
(Unaudited)				
Balance at 1 April 2018	7,899	162	1,377	9,438
Profit for the financial year	-	-	5,744	5,744
Other comprehensive income:				
Loss on fair value changes of FVOCI	-	(72)	-	(72)
Total comprehensive income for the financial year	-	(72)	5,744	5,672
Transactions with non-controlling interests:				
Acquisition of subsidiaries	765	-	-	765
Total transactions with non-controlling interests	765	-	-	765
Distribution to owners:				
Dividends	-	-	(1,459)	(1,459)
Total transactions with owners	-	-	(1,459)	(1,459)
Balance at 31 March 2019	8,664	90	5,662	14,416
(Audited)				
Balance at 1 April 2017	7,899	-	2,519	10,418
Profit for the financial year	-	-	317	317
Other comprehensive income:				
Gain on fair value changes of FVOCI	-	162	-	162
Total comprehensive income for the financial year	-	162	317	479
Distribution to owners:				
Dividends	-	-	(1,459)	(1,459)
Total transactions with owners	-	-	(1,459)	(1,459)
Balance at 31 March 2018	7,899	162	1,377	9,438

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	Number of Ordinary Shares	Issued and Paid-up \$
Balance as at 1 April 2018	145,907,100	7,899,133
Issue of ordinary shares pursuant to the completion of the acquisition of Lavish Dine Catering Pte Ltd in September 2018	566,666	300,333
Issue of ordinary shares pursuant to the completion of the acquisition of Ye Liang How Catering Service Pte Ltd in October 2018	877,193	464,912
Balance as at 31 March 2019	147,350,959	8,664,378

There were no outstanding convertibles, treasury shares or subsidiary holdings held by the Company as at 31 March 2019 and 31 March 2018.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current period and as at the end of the immediately preceding year.

	Company	
	As at	
	31/3/2019	31/3/2018
Total number of issued shares excluding treasury shares	147,350,959	145,907,100

There were no treasury shares as at 31 March 2019 and 31 March 2018.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable as the Company did not hold any treasury shares as at 31 March 2019 and 31 March 2018.

1(d)(v) A statement showing all sales, transfers, disposal, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable as the Company did not hold any subsidiary holdings as at 31 March 2019 and 31 March 2018.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited nor reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The financial results for the current period have been prepared using the same accounting policies and methods of computation as presented in the Group's most recently audited financial statements for the financial year ended 31 March 2018.

5. If there were any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has adopted SFRS(I) on 1 April 2018 and has prepared its first set of financial information under SFRS(I) for the financial period ended 31 December 2018. The Group has consistently applied the same accounting policies in its opening SFRS(I) statement of financial position as at 1 April 2018 and throughout the comparable periods presented, as if these policies had always been in effect. In adopting SFRS(I), the Group is required to apply all the specific transition requirements in SFRS(I) 1 *First-time Adoption of Singapore Financial Reporting Standards (International)* and new SFRS(I), amendments to and interpretation of SFRS(I) that are effective from 1 April 2018. The transition to SFRS(I) did not have any significant impact to the Group.

6. Earnings per ordinary share of the company for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

Earnings per share ("EPS")	Group	
	FY 2018/2019 (Unaudited)	FY 2017/2018 (Audited)
Profit attributable to owners of the parent (\$'000)	5,398	3,630
Weighted average/Actual number of ordinary shares ⁽¹⁾	146,659,654	145,907,100
Basic and diluted EPS based on weighted average/actual number of ordinary shares (cents) ⁽²⁾	3.68	2.49

Notes:

(1) Basic EPS is computed by dividing the profit attributable to owners of the parent in each financial year by the weighted average/actual number of issued ordinary shares outstanding during the respective financial year.

(2) Diluted EPS is the same as the basic EPS for all the periods under review as the Company did not have any outstanding instruments convertible into rights or subscribe for, and options in respect of its ordinary shares during the respective financial year.

7. **Net asset value (for the issuer and group) per ordinary share based on issued share capital of**
 (a) **current period reported on; and**
 (b) **immediately preceding financial year**

Net asset value ("NAV")	Group		Company	
	As at		As at	
	31/3/2019 (Unaudited)	31/3/2018 (Audited)	31/3/2019 (Unaudited)	31/3/2018 (Audited)
NAV (\$'000)	38,494	35,337	14,416	9,438
Number of ordinary shares	147,350,959	145,907,100	147,350,959	145,907,100
NAV per ordinary share (cents)	26.12	24.22	9.78	6.47

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:**
- (a) **any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
- (b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current period reported on.**

Review of financial performance

For management reporting purposes, the Group is organised into business units based on its services, and has five reportable operating segments as follows:

- (i) "Food Catering business" – Provides events catering services under diversified range of catering brands to corporate, community or private functions. Food Catering business segment also provides daily meal delivery services to families, Halal-certified food as well as catering for last minute events or emergency orders.
- (ii) "Food Retail business" – Operates a chain of food retail outlets specialising in Japanese cuisine.
- (iii) "Food Manufacturing business" – Manufactures, distributes and retails surimi-based seafood products and the "DoDo" brand of fishballs.
- (iv) "Supplies and Trading business" – Supplies food ingredients used in Food Catering business and Food Retail business and the supply of food products for third parties' catering business. Supplies and Trading business segment also imports, exports and wholesale fruits, vegetables and frozen meat to a wide customer base.
- (v) "Other businesses" – Involves in the design, marketing and distribution of floral arrangements, gifts and hampers and manufacturing of bread, cakes and confectionery.

4Q 2018/2019 compared to 4Q 2017/2018

The Group registered \$50.89 million in revenue for the quarter ended 31 March 2019 (“**4Q 2018/2019**”) as compared to \$47.58 million in the previous corresponding quarter ended 31 March 2018 (“**4Q 2017/2018**”). The increase was approximately \$3.31 million or 7.0%.

Food Catering business revenue increased by \$5.23 million or 25.3% from \$20.66 million in 4Q 2017/2018 to \$25.89 million in 4Q 2018/2019. The increase was mainly due to the strengthening in our recurring income from childcare and elderly market segments, ramping up our “tingkat” business from newly incorporated subsidiaries as well as revenue contributed by newly acquired subsidiaries.

Food Retail business revenue increased by \$0.19 million or 4.8% from \$4.08 million in 4Q 2017/2018 to \$4.27 million in 4Q 2018/2019. This was mainly attributable to the introduction of new concepts and opening of new outlets.

Food Manufacturing business revenue decreased by \$1.72 million or 12.4% from \$13.90 million in 4Q 2017/2018 to \$12.18 million in 4Q 2018/2019. The decrease was mainly due to the effect on the adjustments to offset certain expenses to its revenue upon adoption of SFRS(I) 15 *Revenue from Contracts with Customers*.

Supplies and Trading business revenue decreased by \$0.36 million or 4.2% from \$8.57 million in 4Q 2017/2018 to \$8.21 million in 4Q 2018/2019. This was mainly attributable to a reduction in low margin trading transactions as a result of ongoing business review.

Other businesses revenue decreased by \$0.03 million or 8.1% from \$0.37 million in 4Q 2017/2018 to \$0.34 million in 4Q 2018/2019.

Other income was recorded at \$0.92 million in 4Q 2018/2019 as compared to \$0.71 million in 4Q 2017/2018. It increased by \$0.21 million or 29.4% mainly due to the compensation claim of \$0.18 million from insurance and customer during 4Q 2018/2019.

Purchases and consumables used increased by \$0.58 million or 2.9% from \$20.14 million in 4Q 2017/2018 to \$20.72 million in 4Q 2018/2019. This increase is in line with the increase in our Group’s revenue except for the decline in revenue generated from U-Market Place Enterprise Pte Ltd with a lower gross margin as compared to other business segments.

Employee benefits expense increased by \$0.88 million or 6.6% to \$14.29 million in 4Q 2018/2019 as compared to \$13.41 million in 4Q 2017/2018. This was mainly due to the additional headcount from the newly incorporated catering subsidiaries and newly acquired catering subsidiaries.

Advertising expenses increased by \$0.27 million or 36.7% to \$1.01 million in 4Q 2018/2019 as compared to \$0.74 million in 4Q 2017/2018. This was mainly attributable to the increment in our advertising and promotional activities for Food Catering business during 4Q 2018/2019.

Operating lease expenses decreased by \$0.65 million or 31.2% to \$1.43 million in 4Q 2018/2019 as compared to \$2.08 million in 4Q 2017/2018. This was mainly due to the effect on the adjustments to offset with revenue for Food Manufacturing business upon adoption of SFRS(I) 15 *Revenue from Contracts with Customers*.

Profit before income tax increased by \$1.81 million or 69.2% to \$4.42 million in 4Q 2018/2019 as compared to \$2.61 million in 4Q 2017/2018. Income tax expense was recorded at \$0.34 million in 4Q 2018/2019 as compared to \$0.37 million in 4Q 2017/2018.

As a result of the above, the Group reported an increase in net profit by \$1.85 million or 82.2% from \$2.24 million in 4Q 2017/2018 to \$4.09 million in 4Q 2018/2019. The profit attributable to the owners of the parent was recorded at \$3.92 million, while profit attributable to non-controlling interests was recorded at \$0.17 million in 4Q 2018/2019.

Our Group’s earnings before interest, tax, depreciation and amortisation (“**EBITDA**”) increased by \$2.27 million or 42.0% from \$5.41 million in 4Q 2017/2018 to \$7.68 million in 4Q 2018/2019.

FY 2018/2019 compared to FY 2017/2018

The Group registered \$181.02 million in revenue for the financial year ended 31 March 2019 (“**FY 2018/2019**”) as compared to \$178.21 million in the previous corresponding financial year ended 31 March 2018 (“**FY 2017/2018**”). The increase was approximately \$2.81 million or 1.6%.

Food Catering business revenue increased by \$15.76 million or 23.9% from \$65.98 million in FY 2017/2018 to \$81.74 million in FY 2018/2019. The increase was mainly due to the strengthening in our recurring income from childcare and elderly market segments, ramping up our “tingkat” business from newly incorporated subsidiaries as well as revenue contributed by newly acquired subsidiaries.

Food Retail business revenue increased marginally by \$0.11 million or 0.7% from \$16.76 million in FY 2017/2018 to \$16.87 million in FY 2018/2019. This was mainly attributable to the introduction of new concepts and opening of new outlets.

Food Manufacturing business revenue decreased marginally by \$0.44 million or 0.9% from \$49.36 million in FY 2017/2018 to \$48.92 million in FY 2018/2019. The decrease was mainly due to the effect on the adjustments to offset several expenses to its revenue upon adoption of SFRS(I) 15 *Revenue from Contracts with Customers*.

Supplies and Trading business revenue decreased by \$12.66 million or 28.1% from \$45.00 million in FY 2017/2018 to \$32.34 million in FY 2018/2019. This was mainly attributable to a reduction in low margin trading transactions as a result of ongoing business review.

Other businesses revenue increased by \$0.05 million or 4.3% from \$1.11 million in FY 2017/2018 to \$1.16 million in FY 2018/2019.

Other income was recorded at \$2.20 million in FY 2018/2019 as compared to \$2.35 million in FY 2017/2018. It decreased by \$0.15 million or 6.5% mainly due to a decrease in government grants of \$0.27 million during FY 2018/2019.

Purchases and consumables used decreased by \$6.52 million or 7.8% from \$83.03 million in FY 2017/2018 to \$76.51 million in FY 2018/2019. This decrease was mainly attributable to the decline in revenue generated from U-Market Place Enterprise Pte Ltd with a lower gross margin as compared to other business segments.

Delivery expenses increased by \$0.61 million or 20.3% to \$3.64 million in FY 2018/2019 as compared to \$3.03 million in FY 2017/2018. This was mainly attributable to the increase in our outsourced delivery expenses for our Food Catering business, in particular on our childcare and elderly market segment and “tingkat” business.

Employee benefits expense increased by \$5.20 million or 10.6% to \$54.31 million in FY 2018/2019 as compared to \$49.11 million in FY 2017/2018. This was mainly due to the additional headcount from the newly incorporated catering subsidiaries and newly acquired catering subsidiaries.

FY 2018/2019 compared to FY 2017/2018 (Continued)

Advertising expenses increased by \$0.33 million or 9.8% to \$3.72 million in FY 2018/2019 as compared to \$3.39 million in FY 2017/2018. This was mainly attributable to the increment in our advertising and promotional activities for Food Catering business during 4Q 2018/2019.

Operating lease expenses decreased by \$1.65 million or 18.5% to \$7.28 million in FY 2018/2019 as compared to \$8.93 million in FY 2017/2018. This was mainly due to the effect on the adjustments to offset with revenue for Food Manufacturing business upon adoption of SFRS(I) 15 *Revenue from Contracts with Customers*.

Other expenses increased by \$0.79 million or 6.1% to \$13.70 million in FY 2018/2019 as compared to \$12.91 million in FY 2017/2018. This was mainly due to increase in credit card charges, commission for events and venue partners as well as upkeep of motor vehicles during FY 2018/2019.

Profit before income tax increased by \$2.97 million or 90.7% to \$6.24 million in FY 2018/2019 as compared to \$3.27 million in FY 2017/2018. Income tax expense was recorded at \$1.07 million in FY 2018/2019 as compared to \$0.26 million in FY 2017/2018. This was mainly due to over-provision of income tax expense in the prior years during FY 2017/2018.

As a result of the above, the Group reported an increase in net profit by \$2.16 million or 71.6% from \$3.01 million in FY 2017/2018 to \$5.17 million in FY 2018/2019. The profit attributable to the owners of the parent was recorded at \$5.40 million, while loss attributable to non-controlling interests was recorded at \$0.23 million in FY 2018/2019.

Our Group's EBITDA increased by \$3.67 million or 25.5% from \$14.40 million in FY 2017/2018 to \$18.07 million in FY 2018/2019.

Food Catering business' profit before income tax increased by \$0.46 million or 6.9% from \$6.69 million in FY 2017/2018 to \$7.15 million in FY 2018/2019. The increase was mainly due to additional income streams from different catering brands as well as economies of scale achieved from the central kitchen. Food Catering business' EBITDA increased by \$0.90 million or 9.0% from \$10.01 million in FY 2017/2018 to \$10.91 million in FY 2018/2019.

Food Retail business recorded a loss before income tax of \$0.63 million in FY 2018/2019 as compared to a profit before income tax of \$0.01 million in FY 2017/2018. The decrease of \$0.64 million was mainly due to the gestation period required to nurture new concepts. Food Retail business' EBITDA decreased by \$0.76 million or 85.4% from \$0.89 million in FY 2017/2018 to \$0.13 million in FY 2018/2019.

Food Manufacturing business reported a profit before income tax of \$0.29 million in FY 2018/2019 as compared to \$1.50 million in FY 2017/2018. The decrease of \$1.21 million or 80.7% is primarily attributable to the rising cost of its raw materials used during FY 2018/2019. Food Manufacturing business' EBITDA decreased by \$0.78 million or 15.4% from \$5.08 million in FY 2017/2018 to \$4.30 million in FY 2018/2019.

Supplies and Trading business recorded a profit before income tax of \$0.02 million in FY 2018/2019 as compared to a loss before income tax of \$3.30 million in FY 2017/2018. It was improved by \$3.32 million or 100.6% as a result of the reduction in low margin trading transactions as well as overheads and cost control in our Supplies and Trading business. Supplies and Trading business' EBITDA increased by \$3.28 million or 273.3% to \$2.08 million in FY 2018/2019 as compared to a negative EBITDA of \$1.20 million in FY 2017/2018.

Other business' profit before income tax increased by \$0.33 million or 126.9% to \$0.07 million in FY 2018/2019 as compared to a loss before income tax of \$0.26 million in FY 2017/2018. Other business' EBITDA increased by \$0.28 million to \$0.26 million in FY 2018/2019 as compared to a negative EBITDA of \$0.02 million in FY 2017/2018.

Review of Financial Position

The Group's current assets increased by \$9.91 million from \$46.59 million as at 31 March 2018 to \$56.50 million as at 31 March 2019. The Group's increase in inventories by \$1.88 million was mainly due to our Food Manufacturing business maintaining a higher inventory level for better cost control over price fluctuation. The Group's increase in trade and other receivables by \$2.68 million was mainly attributable to the growth in our recurring income from Food Catering business, in particular Gourmetz Pte Ltd as well as consolidation of receivables from newly acquired subsidiaries. Prepayments increased by \$0.05 million to \$0.62 million, and cash and cash equivalents increased by \$5.30 million to \$19.03 million as at 31 March 2019.

The Group's non-current assets increased by \$5.95 million from \$100.70 million as at 31 March 2018 to \$106.65 million as at 31 March 2019 primarily attributable to the recognition of goodwill of \$2.54 million and customer relationships of \$3.89 million upon the acquisition of Lavish Dine Catering Pte Ltd and its subsidiary in September 2018 and Ye Liang How Catering Service Pte Ltd in October 2018.

The Group's current liabilities increased by \$8.53 million from \$58.98 million as at 31 March 2018 to \$67.51 million as at 31 March 2019. This was mainly due to the increase in trade and other payables and short-term bank borrowings of \$6.13 million and \$1.01 million respectively which was used for purchase of inventories, as reflected in the increase in inventories of the Group. The Group's current liabilities also includes the balance payment of \$2.50 million for the acquisition of additional equity interest in Thong Siek Global Pte Ltd.

The Group's non-current liabilities increased by \$4.94 million from \$48.90 million as at 31 March 2018 to \$53.84 million as at 31 March 2019 mainly due to the drawdown of acquisition loan of \$3.51 million for Ye Liang How Catering Service Pte Ltd as well as consolidation of existing loans of Ye Liang How Catering Service Pte Ltd.

As at 31 March 2019, the Group was in a net current liability position of \$11.01 million, mainly due to the effects of drawdown of revolving short-term facilities and trade facilities from banks to support the operating activities in Supplies and Trading business and business expansion in Food Manufacturing business. However, the Group's total assets exceeded its total liabilities by approximately \$41.79 million. In assessing whether the Group can meet its debt obligations as and when they fall due, the management had prepared cash flow forecasts which was approved by the Board of Directors of the Company ("**Board**"). The cash flows were derived from the financial budget where it indicates that the Group has sufficient cash and cash equivalents and adequate bank facilities to support the Group's operations and pay its debts as and when they fall due.

Barring unforeseen circumstances, the Board believes that the Group's negative working capital position would be overcome in the longer term as the Group realises the synergistic benefits of the acquisition of the Food Manufacturing business and Supplies and Trading business, as well as the new initiatives implemented to increase efficiency and productivity for the Group.

Review of Cash Flows

The Group's net cash from operating activities in FY2018/2019 was \$18.40 million, resulted mainly from operating cash flows before working capital changes of \$18.25 million and a reduction in net working capital of \$0.63 million. This is offset by a net income tax paid of \$0.48 million in FY 2018/2019. The reduction in net working capital was mainly due to an increase in trade and other payables of \$3.37 million, while offset by increase in inventories and trade and other receivables of \$1.95 million and \$0.82 million respectively.

The Group's net cash used in investing activities of \$9.57 million in FY 2018/2019 was mainly due to the net of cash used of \$2.54 million for the acquisitions of Lavish Dine Catering Pte Ltd and its subsidiary in September 2018 and Ye Liang How Catering Service Pte Ltd in October 2018, initial payment of \$2.85 million used for the acquisition of additional equity interest in Thong Siek Global Pte Ltd and payments to acquire additional plant and equipment of \$4.15 million in FY 2018/2019.

The Group's net cash used in financing activities of \$3.74 million in FY 2018/2019 was mainly due to the repayment of bank borrowings and finance lease payables of \$51.77 million, dividend payment of \$1.46 million and interest payment of \$2.80 million, which was offset by the drawdown of bank borrowings of \$52.29 million in FY 2018/2019.

As a result of the above, the net increase in cash and cash equivalents in FY 2018/2019 was \$5.09 million.

9. Where a forecast, or a prospect statement, has been previously disclosed to our shareholders, any variance between it and the actual results.

The Group's profitability for the full financial year ended 31 March 2019, as contained in Paragraph 10 of the Company's results announcement for the nine-month period ended 31 December 2018 as announced on 13 February 2019, was in line with the Directors' expectation.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Food Catering business would continue to focus on widening and strengthening its recurring income streams and capturing a larger market share by pursuing more institutional catering, corporate clients and venue partnerships as well as expand the range of cuisines and catering options available to customers via multi brand strategy.

The Food Retail business would continue to perform business review to enhance its performance.

The Food Manufacturing business would continue to tap into the Group's global distribution network to ramp up the export sales as well as perform R&D to develop new and improved products for the Group.

Meanwhile, the Supplies and Trading business would continue to contribute to the Group through cost discipline.

Barring any unforeseen circumstances, the Company expects the Group's operations to remain profitable for the financial year ending 31 March 2020.

11. Dividend

a. Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Yes, a proposed final cash dividend of 0.5 Singapore cent per share was proposed for the financial year ended 31 March 2019.

b. Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

Yes, a final cash dividend of 1.0 Singapore cent per share was declared for the financial year ended 31 March 2018.

c. Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

The proposed dividend is one-tier tax exempt.

d. The date the dividend is payable

The proposed dividend is subject to the approval of shareholders at the forthcoming Annual General Meeting and the date of payment will be announced at a later date.

e. Books closure date

Notice will be given at a later date on the closure of the Share Transfer Books and Register of Members of the Company to determine members' entitlement to the dividend.

12. If no dividend has been declared/recommended, a statement to that effect

Not applicable.

13. Interested person transactions

	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) \$'000	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000) \$'000
Neo Kah Kiat		
(i) GUI Solutions Pte Ltd		
- Cost of goods and services purchased	342.0	-
- Rental and utilities income	24.0	-
(ii) Office premise lease expense ¹	98.4	-
Neo Kah Kiat and Liew Oi Peng		
(i) Office premise lease expense ²	195.0	-
(ii) Rental of hostel for staff welfare	12.0	-
(iii) Twinkle Investment Pte Ltd		
- Rental of yacht	240.0	-
- Office premise lease expense ³	174.3	-
- Interest expense	71.0	-

Notes:

The Group has not obtained any general mandate from shareholders for interested person transactions pursuant to Rule 920 of the SGX-ST Listing Manual.

- (1) The office premise lease expense paid to the Company's director, Neo Kah Kiat, in FY 2018/2019 relates to #05-04 at Enterprise One amounting to approximately \$98,400. As the terms of the tenancy agreement for the office premise were supported by independent valuations and with lease period of 3 years, the lease thereunder is not required to comply with Catalist Rule 906 in relation to the approval of the shareholders of the Company as exempted under Catalist Rule 916 (1).
- (2) The office premise lease expense paid to the Company's directors, Neo Kah Kiat and Liew Oi Peng, in FY 2018/2019 relates to lease expense for #05-03 and #05-05 at Enterprise One amounting to approximately \$195,000. As the terms of the tenancy agreements for the office premises were supported by independent valuations and with lease period of 3 years, the leases thereunder are not required to comply with Catalist Rule 906 in relation to the approval of the shareholders of the Company as exempted under Catalist Rule 916 (1).
- (3) The office premise lease expense paid to the Twinkle Investment Pte Ltd, which is jointly owned by Neo Kah Kiat and Liew Oi Peng, in FY 2018/2019 relates to lease expense for #05-06 at Enterprise One amounting to approximately \$102,300. As the terms of the tenancy agreement for the office premise were supported by independent valuations and with lease period of 3 years, the lease thereunder is not required to comply with Catalist Rule 906 in relation to the approval of the shareholders of the Company as exempted under Catalist Rule 916 (1).

14. Confirmation that the issuer has procured undertakings from all its directors and executive offices (in the format set out in Appendix 7H) under Rule 720 (1)

The Company hereby confirms that it has already procured undertakings from all its Directors and executive officers in the format as set out in Appendix 7H of the Catalist Rules in accordance with Rule 720 (1) of the Catalist Rules.

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

15. **Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Group	Food catering business \$'000	Food retail business \$'000	Supplies and trading \$'000	Food manufacturing \$'000	Other business \$'000	Unallocated \$'000	Elimination \$'000	Total \$'000
(Unaudited)								
31 March 2019								
Revenue								
External revenue	81,739	16,872	32,335	48,919	1,155	-	-	181,020
Inter-segment revenue	1,038	105	23,046	2,757	890	-	(27,836)	-
Total revenue by segment	82,777	16,977	55,381	51,676	2,045	-	(27,836)	181,020
Results								
Segment results	10,940	230	2,067	4,396	259	6,772	(6,380)	18,284
Interest income	1,330	13	738	3	7	270	(2,089)	272
Interest expenses	(870)	(24)	(1,402)	(1,356)	(11)	(1,229)	2,089	(2,803)
Depreciation of property, plant and equipment	(3,831)	(731)	(1,281)	(2,611)	(177)	(1)	-	(8,632)
Depreciation of investment properties	-	-	-	-	-	(48)	-	(48)
Amortisation of intangible assets	(392)	(9)	(110)	(100)	(5)	(4)	-	(620)
Plant and equipment written-off	(36)	(104)	(6)	(41)	(1)	-	-	(188)
Gain/(Loss) on disposal of property, plant and equipment	26	-	9	(9)	-	-	-	26
Other non-cash expenses:								
- Inventories written down	-	-	(11)	-	-	-	-	(11)
- Inventories written off	-	-	(69)	-	(1)	-	-	(70)
- Allowance for doubtful third parties trade receivables	(11)	-	(11)	(47)	-	-	-	(69)
- Bad third parties trade receivables written off	(5)	-	-	-	-	-	-	(5)
- Reversal of allowance for impairment loss	-	-	100	-	-	-	-	100
Profit/(Loss) before income tax	7,151	(625)	24	235	71	5,760	(6,380)	6,236
Income tax expense								(1,070)
Profit for the financial year								5,166

15. **Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year. (Continued)**

Group	Food catering business \$'000	Food retail business \$'000	Supplies and trading \$'000	Food manufacturing \$'000	Other business \$'000	Unallocated \$'000	Elimination \$'000	Total \$'000
(Audited)								
31 March 2018								
Revenue								
External revenue	65,981	16,757	45,001	49,364	1,107	-	-	178,210
Inter-segment revenue	229	2	33,988	1,313	942	-	(36,474)	-
Total revenue by segment	66,210	16,759	78,989	50,677	2,049	-	(36,474)	178,210
Results								
Segment results	10,003	963	(438)	5,083	(18)	1,640	(2,000)	15,233
Interest income	1,153	14	793	-	4	131	(1,912)	183
Interest expenses	(703)	(21)	(1,438)	(1,127)	(13)	(1,088)	1,912	(2,478)
Depreciation of property, plant and equipment	(3,650)	(865)	(1,364)	(2,365)	(217)	(5)	-	(8,466)
Depreciation of investment properties	-	-	-	-	-	(48)	-	(48)
Amortisation of intangible assets	(113)	(10)	(88)	(88)	(8)	(7)	-	(314)
Plant and equipment written-off	(3)	(112)	(129)	(14)	(2)	-	-	(260)
Gain/(Loss) on disposal of property, plant and equipment	24	40	(3)	(34)	-	-	-	27
Other non-cash expenses:								
- Inventories written down	-	-	(210)	-	-	-	-	(210)
- Inventories written off	-	-	(7)	-	-	-	-	(7)
- Allowance for doubtful third parties trade receivables	-	-	(433)	-	-	-	-	(433)
- Bad third parties trade receivables written off	(18)	-	(18)	(4)	(1)	-	-	(41)
- Reversal of allowance for impairment loss	-	-	37	-	-	-	-	37
- Bad third parties trade receivables written back	-	-	-	47	-	-	-	47
Profit/(Loss) before income tax	6,693	9	(3,298)	1,498	(255)	623	(2,000)	3,270
Income tax expense								(260)
Profit for the financial year								3,010

16. In the review of performance, the factors leading to any material changes in contribution to turnover and earnings by the business or geographical segments.

Refer to section 8 for details.

17. A breakdown of sales

	FY 2018/2019 \$'000	FY 2017/2018 \$'000
Sales reported for:		
3 months ended 30 June	38,637	40,643
3 months ended 30 September	42,023	45,285
3 months ended 31 December	49,474	44,707
3 months ended 31 March	50,886	47,575
Total	181,020	178,210
Net profit/(loss) for the period/year reported for:		
3 months ended 30 June	(1,280)	(807)
3 months ended 30 September	395	(886)
3 months ended 31 December	1,966	2,461
3 months ended 31 March	4,085	2,242
Total	5,166	3,010

18. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year

	FY 2018/2019 \$	FY 2017/2018 \$
Total annual ordinary dividend		
Final (Tax exempt 1-tier)	736,755	1,459,071
Total	736,755	1,459,071

19. Requirement under Rule 704(10) of the Listing Manual Section B: Rules of Catalyst

Pursuant to Rule 704(10) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”), the Company confirms that the following personnel occupying managerial positions in the Company or any of its principal subsidiaries who is a relative of a Director, Chief Executive Officer or substantial shareholder of the Company during the year. Details are as follows:

Name of relative	Age	Family relationship with any director and/or substantial shareholder	Current position and duties and the year the position was first held	Details of changes in duties and position held, if any, during the year
Neo Kah Lin	50	Brother of Neo Kah Kiat Brother-in-law of Liew Oi Peng	Joined as Operations and Procurement Manager (NKK Import & Export Trading Pte Ltd) on 6 June 2016 Seconded to Thong Siek Food Industry Pte Ltd on 1 January 2017 Designated as Deputy COO from 1 April 2017, responsible for food production, logistics and warehouse operations	Not applicable
Neo Kar King	45	Brother of Neo Kah Kiat Brother-in-law of Liew Oi Peng	Re-designated as Quality Assurance Manager (Kitchen operations) on 1 January 2015 Seconded to CT Vegetables & Fruits Pte Ltd on 1 March 2017 Responsible for the operations in CT Vegetables’ warehouse	Designated as Operations Director from 1 June 2018, responsible for the entity’s business strategy and operations
Liew Oi Yen	49	Sister-in-law of Neo Kah Kiat Sister of Liew Oi Peng and Liew Choh Khing	Director (Operations) Appointed in 2012 Responsible for the operations of the food production in Orange Clove’s Central Kitchen and logistics function of Food Catering business	Not applicable

BY ORDER OF THE BOARD

Neo Kah Kiat
Chairman and Chief Executive Officer
22 May 2019

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 Catalyst.

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, Catalyst. The contact particulars are 50 Raffles Place #09-01 Singapore Land Tower Singapore 048623, telephone: +65 6337 5115.