

USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING (“IPO”)

The Board of Directors (the “**Board**”) of Katrina Group Ltd. (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) refer to the Offer Document dated 15 July 2016 in relation to the IPO of the Company on Catalist board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

Further to the announcements released on 18 November 2016, 8 February 2017, 24 February 2017 and 3 May 2017 updating shareholders on the use of proceeds from the IPO, the Board wishes to provide an update on the use of the balance of the net proceeds of S\$3.178 million:-

| Use of Proceeds | Amount allocated \$'000 | Balance as at 3 May 2017 \$'000 | Amount utilised as at the date of this announcement \$'000 | Balance as at the date of this announcement \$' 000 |
|--|----------------------------|------------------------------------|---|--|
| Business Expansion | 4,896 | 3,178 | (664) ⁽¹⁾ | 2,514 |
| General Working Capital and Corporate Purposes | 1,200 | - | - | - |
| Total | 6,096 | 3,178 | (664) | 2,514 |

Note :

⁽¹⁾ Set up of 6 “Halal” certified new restaurants namely So Pho Clementi Mall (the original plan was to set up “Streets” as announced on 21 April 2017), So Pho Marina One, So Pho VivoCity, Streets Bedok Mall, Streets Suntec City and So Pho North Point.

The above utilisations of proceeds are in line with the intended use of proceeds as set out in the Offer Document dated 15 July 2016.

The Company will continue to make periodic announcements on the utilisation of the balance of the net proceeds as and when such balance of the net proceeds are materially disbursed.

By Order of the Board

Alan Goh Keng Chian
Executive Chairman and Chief Executive Officer

14 July 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor Hong Leong Finance Limited (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by SGX-ST. The Sponsor and 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.

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