

NEWS RELEASE

NEO GROUP LAUNCHES NEW “BEST CATERING” BRAND UNDER FOOD CATERING BUSINESS SEGMENT

- ***Fourth catering brand to cater to mass market with *Tingkat* services and Economical Buffets***
- ***Broadening of income stream with addition of new brand***



Caption: A Tingkat meal with four dishes

Singapore, March 27, 2014 – Neo Group Limited ("Neo Group" or together with its subsidiaries, the "Group")(梁苑集团有限公司), a leading food catering group in Singapore, is pleased to announce that it has launched a new product range under the brand name “Best Catering” to cater to the mass market with *Tingkat* services and *economical* buffets.

Mr. Neo Kah Kiat (梁佳吉), Founder, Chairman and CEO of the Group said, “In line with the Group’s dedication to customer satisfaction, we have launched our fourth brand name under our Food Catering Business segment to cater to the mass market.

“Daily meal deliveries or Tingkat services and economical buffets will be covered by Best Catering, a new brand that we’ve created to focus on providing these two services. Best Catering's healthy bites, based on fixed menus, will allow us to continually cater to a wider target audience, whilst keeping a clear focus and commitment in bringing quality and fresh food to all our customers.

“With the addition of this new brand name, we have now broadened our income stream, further entrenching ourselves in a growing market segment of busy working families that still want to come back to fresh home-cooked meals and well-catered food for all occasions.”

The new brand comes hot on the heels of Neo Group’s achievement of smashing its own record in the Singapore Book of Records for the number of events catered for the first day of the Lunar New Year this year. In total, the Group served 1,118 events around Singapore on 31 January 2014, up from the Singapore record of 1,005 events catered for on the first day of Lunar New Year last year. This has been officially recognised by the Singapore Book of Records as of 28 February 2014 and marks another milestone in the Group’s achievements.

Mr. Neo concluded, "We are always looking to create new menus and concepts to capture a fuller spectrum of the market segment – from mass to mid to upper-mid markets. This will enable us to bring tasty, healthy, yet affordable meals to an increasing number of customers. At the same time, we will continue to study the market and intend to further extend our brand names and service offerings to cater to wider customer segments.”

About Neo Group Limited

Neo Group Limited is a leading food catering group in Singapore. Established since 1992, the Group possesses an award-winning track record and is one of the most recognised brand names in Singapore. In 2012, the Group was ranked by Euromonitor as the number one events caterer¹ in Singapore for 2011.

The Group is involved in the Food Catering, Food Retail and Food and Catering Supplies businesses and combines their synergistic qualities to bring to customers top value in delivering fresh and tasty meals on time.

Under its Food Catering business, the Group operates four brands namely, Neo Garden Catering, Orange Clove, Deli Hub and Best Catering. All four brands supply buffets spanning a wide variety of styles and prices, to suit a diverse range of occasions, from private to corporate to community functions. In addition, Best Catering offers daily meal delivery services to customers.

For the Food Retail business, the Group operates a chain of 22 umisushi outlets across Singapore and 1 licensed outlet in Jakarta, Indonesia. It serves a variety of high-quality Japanese food at affordable prices at convenient locations.

To support the logistic needs of its Food Catering and Food Retail businesses, the Group's Food and Catering Supplies Business sources for ingredients and materials directly from manufacturers and distributors to ensure that its kitchens receive its supplies most economically, in a timely manner. It also supplies ingredients and Japanese food products to third parties.

¹ Based on a report "Events Catering Services Singapore" dated Apr 2012 prepared by Euromointor International Limited. "Events Catering" means food catering services provided for social or corporate events only.

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The document has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The contact person for the Sponsor is Mr Benjamin Choy, Director, Corporate Finance. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone: +65 6337 5115.

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