AMARA HOLDINGS LIMITED

Co. Regn. No. 197000732N

DISPOSAL OF THE ENTIRE INTEREST IN AN INDIRECT WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Amara Holdings Limited (the "Company") wishes to announce that PCS Restaurants Pte Ltd, a direct wholly-owned subsidiary of the Company, has disposed its entire 100% shareholding, comprising 50,000 ordinary shares, in Simply Thai Restaurant Pte Ltd ("STRPL") for a cash consideration of S$1 ("Disposal").

Following the Disposal, STRPL ceases to be a subsidiary of the Group.

The above transaction is a non-discloseable transaction under Chapter 10 of the Listing Manual and is not expected to have a material impact on the net tangible assets and earnings per share of the Group for the year ending 31 December 2014.

Other than as disclosed above, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the said transaction.

Submitted by Ms Susan Teo Geok Tin/ Ms Foo Soon Soo, Company Secretaries on 30 December 2014 to the SGX-ST.