



MIYOSHI LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number: 198703979K

CLAIMS AGAINST A MAIN CONTRACTOR

The Board of Directors (the “**Board**”) of Miyoshi Limited (the “**Company**”) wishes to announce that the Company has commenced legal proceedings against its main contractor, Hup Bee Corporation Pte. Ltd., (the “**Contractor**”) engaged to carry out construction works (“**Works**”) at the Company’s premises (the “**Claim**”).

The Claim is for, *inter alia*, a total refund of a deposit of S\$247,170.00 (the “**Deposit**”) which the Company has placed with the Contractor pursuant to an agreement entered into with the Contractor, whereby the Company engaged the Contractor to carry out the Works (“**Agreement**”), and such other losses and damages arising from the use of the Company’s premises.

The Contractor had failed to perform its obligations under the Agreement, and had refused to make full payment for the refund of the Deposit upon the Company’s termination of the Agreement and repeated demand for such refund. Accordingly, the Company has commenced legal proceedings to claim for a total refund of the Deposit. The Claim will not have a material impact on the financial position or business of the Group.

The Company will make further announcements as and when there are material developments in relation to the Claims.

BY ORDER OF THE BOARD

Andrew Sin Kwong Wah
Executive Chairman and Chief Executive Officer

10 February 2015