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NEWS RELEASE

Katrina acquires Japanese cuisine F&B business for S$1.0 million

- The Group acquired 100.0% of Tomo Izakaya Pte. Ltd. (**"Tomo"**), which operates two restaurants serving Japanese cuisine in Singapore
- The acquisition shall be satisfied in cash and funded through internal resources
- Focused on revenue diversification, the expansion of the Group's umbrella of brands widens its cuisine offerings and broadens its reach in the local market

Singapore, 1 October 2018 – Katrina Group Ltd. ("Katrina" or the "Group"), an established and recognised Food & Beverage ("F&B") group specialising in multi-cuisine concepts and restaurant operations, today announced its acquisition of 100.0% of Tomo Izakaya Pte. Ltd. for approximately S$1.0 million.

Tomo is a company incorporated in Singapore on 23 May 2008. It is principally engaged in the F&B business and currently operates two restaurants serving Japanese cuisine in Singapore, one in Clarke Quay and another in Esplanade Mall.

The Purchase Price of approximately S$1.0 million comprise the Initial Purchase Price of S$0.6 million and the estimated net tangible assets value of Tomo as at 30 September 2018 of S$0.4 million, as determined from the unaudited management financial statements of Tomo as at 31 August 2018 and mutually agreed between the parties.

The Purchase Price was derived on a willing-buyer and willing-seller basis and is to be satisfied in cash. The acquisition will be funded through internal resources.

Commenting on the acquisition, **Mr. Alan Goh ("吴景轩"), Founder, CEO and Executive Chairman of Katrina** said, *"The acquisition is part of a larger strategy to diversify the Group's revenue stream across businesses, markets and segments. Sustainable growth is what we hope to achieve and this acquisition is a step in the right direction for us to extend our market reach locally."*

The acquisition increases the number of restaurants in Singapore operated by the Group to 40 from 38, and the types of cuisines served by the Group to eight from seven.

- End -

This press release should be read in conjunction with the acquisition announcement that is concurrently posted on the SGXNet.

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ABOUT KATRINA GROUP LTD. (BLOOMBERG TICKER KTG:SP)

With an established history since 1995, Katrina Group Ltd. ("Katrina" or the "Group") is a Food & Beverage group that specialises in multi-cuisine concepts and restaurant operations. The Group owns and operates 40 restaurants in Singapore under ten different F&B brands, namely, Bali Thai, Streats, Honguo, So Pho, Indobox, Muchos, RENNthai, Bayang, Hutong and Tomo Izakaya. These brands serve a multitude of cuisines, namely Indonesian, Thai, Hong Kong, Yunnan, northern Chinese, Mexican, Vietnamese and Japanese. The Group also has two restaurants in China through a joint venture with Ajisen (China) Holdings Limited ("Ajisen China", and together with its subsidiaries, collectively, the "Ajisen Group").

Katrina prides itself on the identification of consumer trends and creating concepts that meet the demand of a wide spectrum of patrons from different market segments. Of the Group's ten brands, six are casual dining brands and four are mid-ranged dining brands, all strategically located in convenient and high foot traffic locations. In addition, four of the Katrina Group's brands – Bali Thai, Streats, So Pho and Indobox – are Halal-certified.

http://katrinagroup.com/

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*Issued for and on behalf of Katrina Group Ltd. by **Financial PR***
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