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## NON-RENEWAL OF LICENCE AGREEMENT WITH P.T. UMI SUSHI INDONESIA

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The Board of Directors (the “**Board**”) of Neo Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that the Company through its indirect wholly-owned subsidiary, namely G&C Food Investment Pte. Ltd. (“**Licensor**”), ceased renewal of the licence agreement with P.T. Umi Sushi Indonesia (“**Licensee**”) in relation to the operation of our “umisushi” brand food retail outlet in Indonesia (the “**Non-Renewal**”).

Upon closure of the outlet by the Licensee, “umisushi” will not have any market presence in Indonesia at this juncture. Nonetheless, the Group will continuously be looking for business partners to expand our geographical footprint for our food retail business overseas.

The Non-Renewal of this licensing agreement is not expect to have any material impact on the net tangible assets or earnings per share of the Group for the current financial year ending 31 March 2017. The Company will make necessary announcement as and when there are material updates on the matter.

### BY ORDER OF THE BOARD

Neo Kah Kiat  
Chairman and Chief Executive Officer  
Neo Group Limited

16 November 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the 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.*

*The contact person for the Sponsor is Mr. Yee Chia Hsing, Head, Catalist. The contact particulars are 50 Raffles Place #09-01 Singapore Land Tower Singapore 048623, telephone: +65 6337 5115.*

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MEMBERS OF NEO GROUP

