
ESTABLISHMENT OF SUBSIDIARY – GOURMETZ PTE. LTD.

The Board of Directors (the “**Board**”) of Neo Group Limited, (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has established a 51%-owned subsidiary in the Republic of Singapore, namely Gourmetz Pte. Ltd. (Company Registration Number 201631121G) (the “**Subsidiary**”) with a registered capital of S\$500,000.00. The remaining 49% equity interest of the Subsidiary will be held by Gomtz Pte. Ltd., which was incorporated in the Republic of Singapore and its principal activity is that of investment holding.

The principal activities of the newly set up Subsidiary are related to those of proprietors of food establishments and catering and manufacture of cooked-food preparations.

The establishment of the 51%-owned Subsidiary is funded internally and is not expected 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.

Save for their respective shareholdings in the Company, none of the directors, controlling shareholders or substantial shareholders of the Company, has any interest, whether directly or indirectly, in these transactions contemplated herein.

BY ORDER OF THE BOARD

Neo Kah Kiat
Chairman and Chief Executive Officer
Neo Group Limited

16 November 2016

*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.

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MEMBERS OF NEO GROUP

