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## INTERESTED PERSON TRANSACTION

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### 1. INTRODUCTION

The board of directors (“**Directors**” or “**Board**”) of ST Group Food Industries Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had, on 3 July 2024, subscribed for 197,183 ordinary shares (the “**Investment Shares**”) comprising 1.21% of the share capital of 4D Lottery Australia Pty Ltd (“**4D Australia**”) (the “**Investment**”).

### 2. INVESTMENT

- 2.1. 4D Australia is presently an investment holding company that is intended to undertake the lottery business in Australia. 4D Australia together with its subsidiaries holds an Internet Gaming Licence and Lottery Agreement licence in Australia. 4D Australia is in the final stages of developing the digital application and website to be utilised to access the lottery games, and is presently undergoing assessment and checks by independent professionals, in accordance with the applicable legislation and regulations in Australia, before commencing its lottery business.
- 2.2. The consideration for the Investment Shares is A\$699,999.65 (approximately S\$632,659.68) (“**Consideration**”), arrived at on a willing-buyer, willing-seller basis, taking into consideration the terms of the most recent financing round completed by 4D Australia being on substantially similar terms as the Investment. The Investment will be funded by internal funds of the Group. As part of the Investment, the Company, as a shareholder of 4D Australia, will be subject to the rights and obligations as a shareholder of 4D Australia.
- 2.3. Mr Saw Tatt Ghee, the Executive Chairman and Chief Executive Officer of the Group (“**Mr Saw**”), is a director and majority shareholder of 4D Australia. Ms Saw Lee Ping, the Executive Director and Chief Administrative Officer of the Group (“**Ms Saw**”), has interest in 4D Australia but is not a director of 4D Australia. Whilst Mr Saw is a director of 4D Australia, the day-to-day operations of 4D Australia is intended to be undertaken by a separate team (the “**4D Australia Management Team**”). Mr Saw’s involvement in 4D Australia is substantially in respect of high-level decision making, as advised by the 4D Australia Management Team. In addition, the business of 4D Australia is separate and distinct from the business of the Group and will not be in competition with the Group.
- 2.4. None of the relative figures under Rule 1006 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”) relating to the Investment exceeds 5% and accordingly, the Investment is a non-discloseable transaction under Chapter 10 of the Catalist Rules. This announcement is made pursuant to Rule 905(1) of the Catalist Rules. Further details are set out in paragraph 3 below.

### **3. INTERESTED PERSON TRANSACTION**

- 3.1. As Mr Saw Tatt Ghee, the Executive Chairman and Chief Executive Officer of the Group (“**Mr Saw**”), Ms Saw Lee Ping, the Executive Director and Chief Administrative Officer of the Group (“**Ms Saw**”), and their respective immediate family, hold an interest of more than 60%<sup>1</sup> in 4D Australia, 4D Australia is deemed an associate of Mr Saw and Ms Saw and is an interested person pursuant to Chapter 9 of the Catalist Rules. Accordingly, the Investment will constitute an interested person transaction pursuant to Chapter 9 of the Catalist Rules.
- 3.2. The value at risk to the Company is the Consideration. As the Consideration represents 3.87% of the Group’s net tangible asset as at 30 June 2023 (the “**NTA**”), it is required to be announced under Rule 905 of the Catalist Rules. The aggregate value of all interested person transactions entered into with associates of Mr Saw and/or Ms Saw for the current financial year commencing 1 July 2024 up to the date of the announcement, including the Investment, is approximately S\$632,659.68. Such aggregate value exceeds 3% of the NTA but does not exceed 5% of the NTA. Save as disclosed herein, there were no IPTs (excluding transactions less than S\$100,000) entered into between the Group and other interested persons for the current financial year commencing 1 July 2024 up to the date of the announcement.

### **4. RATIONALE AND BENEFIT**

The Group is predominantly in the F&B industry, and for the past few years the Group’s operating environment has continued to remain challenging. Notwithstanding the easing of border restrictions and resumption of international travel, retail footfall growth has been tempered by consumers embracing the new normal post-pandemic and engaging in remote work and online studies. The domestic growth in economy has slowed in Australia with a reduction in discretionary spending, and globally, economic growth has also slowed.<sup>2</sup> Whilst the Group has accordingly made adjustments to its F&B business to adapt to changing consumer preferences such as venturing into the Asian supermarket industry to diversify its business, it has also considered for its investments to be made outside of the F&B industry. 4D Australia, having obtained the relevant business licence, is expected to be cashflow-generating once business commences. The Group is of the view that a small investment at this stage would allow the Group the opportunity to capitalize on the potential future return on investment and any dividends to be declared by 4D Australia.

### **5. FINANCIAL EFFECTS**

The Investment is not expected to have any material impact on either the net tangible assets per share or the earnings per share of the Company for the financial year ending 30 June 2025.

### **6. OPINION OF AUDIT COMMITTEE**

The Audit Committee of the Group (comprising Mr Yap Zhi Chau, Mr Peter Sim Swee Yam and Mr Chan Wee Kiang) is of the view that the Investment is on normal commercial terms, and is not prejudicial to the interests of the Group and its minority shareholders.

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<sup>1</sup> Mr Saw Tatt Ghee and his associates hold an interest of 65.79% in 4D Australia prior to the Investment and 66.20% in 4D Australia subsequent to the Investment. Ms Saw Lee Ping and her associates hold an interest of 60.03% in 4D Australia prior to the Investment and 60.51% in 4D Australia subsequent to the Investment.

<sup>2</sup> <https://www.reuters.com/world/asia-pacific/australia-economy-grows-meagre-02-q4-spending-sputters-2024-03-06/>

## **7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

Save as disclosed above and other than through their respective shareholdings in the Company and 4D Australia (if any), none of the Directors or substantial shareholders of the Company have any interest, direct or indirect, in the Investment.

### **BY ORDER OF THE BOARD**

Saw Tatt Ghee  
Executive Chairman and CEO

3 July 2024

*This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes 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 Ms Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881.*