

NOEL GIFTS INTERNATIONAL LTD.

Company No. 198303940Z
(Incorporated in Singapore)

INCORPORATION OF SUBSIDIARY

The Board of Directors of Noel Gifts International Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Humming Flowers & Gifts Pte. Ltd., a wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary (the “**Subsidiary**”). The details of the Subsidiary are as follows:-

| | |
|----------------------------------|---|
| Name of the Subsidiary | : Direct Farm Pte. Ltd. |
| Issued and paid-up share capital | : S\$50,000 divided into fifty thousand (50,000) ordinary shares |
| Principal activities | : To conduct business of general wholesale trading, including imports and exports |

The incorporation of the Subsidiary had been funded through internal resources of the Group and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 30 June 2016.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of the Subsidiary, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Wong Siu Hong Alfred
Managing Director

5 October 2015