
PROPOSED SUBSCRIPTION IN HI-Q PLASTIC INDUSTRIES SDN BHD – COMPLETION

*Unless otherwise defined, all capitalised terms used herein bear the same meanings as in the announcement dated 21 March 2017 (“**Announcement**”).*

The board of directors (“**Board**”) of Neo Group Limited (the “**Company**”) refers to the Announcement relating to the Proposed Subscription. The Board would like to update that subsequent to the Announcement, the Parties have agreed that the issue price shall be rounded down from RM3.855 to RM 3.85 per New Share. Based on the subscription of 416,327 New Shares as announced previously, the aggregate consideration for the Proposed Subscription will be RM1,602,859.

As none of the relative figures computed based on Rule 1006 of the Catalist Rules exceeded 5%, the Proposed Subscription will still constitute a “non-disclosable transaction” under Chapter 10 of the Catalist Rules.

The Board is pleased to announce that the completion of the Proposed Subscription (“**Completion**”) has taken place today (the “**Completion Date**”).

Hi-Q will thereupon be a 51% owned subsidiary of the Company.

BY ORDER OF THE BOARD

Neo Kah Kiat
Chairman and Chief Executive Officer
Neo Group Limited
4 April 2017

*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 (“**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

