
ACQUISITION OF ADDITIONAL SHARES IN THONG SIEK GLOBAL PTE. LTD.

The Board wishes to announce that it has acquired today, 128,571 ordinary shares of Thong Siek Global Pte. Ltd. (“**TSG**”) (“**Sale Shares**”) representing as at the date of this announcement, approximately 10% equity interest in TSG, from Mr. Poh Sun Ching, Mr. Tay Liang Kia and Mr. Chin Chee Hwa (“**Vendors**”) for an aggregate cash consideration of S\$1.5 million (“**Purchase Consideration**”) (“**Acquisition**”) in the following proportion:

Vendor	Sale Shares	Purchase Consideration
Poh Sun Ching	42,857	S\$0.5 million
Tay Liang Kia	42,857	S\$0.5 million
Chin Chee Hwa	42,857	S\$0.5 million
Total	128,571	S\$1.5 million

The Purchase Consideration will be paid in cash to the Vendors and was based on, *inter alia*, the initial valuation at which the Company invested into TSG, the historical results and net book value of the TSG Group. No independent valuation was conducted on TSG Group.

As the applicable relative figures in relation to the Acquisition computed on the bases set out in Rule 1006 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst (the “**Listing Manual**”) amount to less than 5%, the Acquisition falls under the category of “Non-Disclosable Transactions” under Rule 1008 of the Listing Manual.

Accordingly, the Company’s equity interest in TSG has increased to 1,165,714 ordinary shares and TSG is now a 90.7%-owned subsidiary of the Company. The Acquisition will be funded through internal resources and/or external borrowings.

None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Acquisition (other than through their respective shareholdings in the Company, if any).

By Order of the Board

Neo Kah Kiat
Chairman and Chief Executive Officer
Neo Group Limited
1 February 2019



*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 Catalyst. 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, Catalyst. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone: +65 6337 5115.

