

NEWS RELEASE

NEO GROUP SMASHES ITS SINGAPORE BOOK OF RECORDS ENTRY

- ***1,118 events catered for on first day of Lunar New Year breaks the Group's Singapore Book of Records entry of 1,005 events last year***
- ***Delighted 30,000 guests on 31 January 2014, topping last year's first-day Lunar New Year catering sales***
- ***Group's festive products clocked increased sales***
 - o ***7,452 platters of Yu Sheng sold in 2014 as compared to 5,995 in 2013***
 - o ***Premium Peng Cai sales surged 142%***

Singapore, March 3, 2014 – Neo Group Limited ("Neo Group" or together with its subsidiaries, the "Group")(梁苑集团有限公司) a leading diversified food and beverage services provider in Singapore is pleased to announce that it has smashed its own record in the Singapore Book of Records for the number for events catered for on the first day of the Lunar New Year this year.

In total, the Group served 1,118 events around Singapore on 31 January 2014, up from the Singapore record of 1,005 events catered for on the first day of Lunar New Year last year. This has been officially recognised by the Singapore Book of Records as of 28 February 2014 and marks another milestone in the Group's achievements.

Catering sales for the first day of the Lunar New Year topped last year's number as the Group delighted over 30,000 guests. Over the 16-day Lunar New Year period from January 31, 2014 to February 14, 2014, the Group served approximately 220,565 guests as compared to around 195,922 guests during the Lunar New Year period last year.

Mr. Neo Kah Kiat (梁佳吉), Founder, Chairman and CEO of the Group said, "We are delighted to have ushered in the year of the horse with such galloping success by breaking our own record. Setting this new high would not have been possible without the support and confidence of our customers who entrust their catering needs to us over this festive season. To date, we have recorded several successive year-on-year gains in Lunar New Year sales and look to continue on our record-breaking streak as we grow the business.

"We are also very appreciative of our staff who have gone the extra mile and put in the hard work so that we can surpass last year's record. This is testament to the teamwork that is so crucial for our success."

Festive product offers also saw an increase in orders from 2013. The Group was able to cater for an increased number of 7,452 *Yu Sheng* (鱼生) platters this year as compared to 5,995 platters served last year. In its second year since introducing *Pen Cai* (盆菜) on its Lunar New Year menu, the Group achieved a 142% surge in orders for 2014.

In the second quarter of 2014, the Group will be completing its centralised kitchen at Enterprise Road, Singapore. Located on a land area of approximately 75,018 sq ft, which is over 10 times the size of its previous 6,608 sq ft headquarters cum central kitchen at Wan Lee Road, the kitchen will deploy increased mechanisation and incorporate modern food preparation techniques for greater productivity and efficiency as well as consistency in food quality and hygiene.

Mr. Neo added, "When operational, we expect the centralised kitchen to further increase efficiencies and enable us to ramp up daily catering capacity by three to four times. This centralised kitchen is one of our largest investments to date as we look to expand our operations through achieving further economies of scale. This allows us to bring tasty, healthy, yet affordable meals to an increasing number of customers, while placing great emphasis on food hygiene and quality standards. In addition, we continue to study the market and intend to further extend our service offerings to cater to wider customer segments.

Based on latest research in 2011, the Group holds about 9% of the food catering market share. With the execution the right strategies to expand our business and grow our efficiencies, we are confident of driving a substantial jump in this figure going forward."

About Neo Group Limited

Neo Group Limited is a leading diversified food and beverage services provider in Singapore. Established since 1992, the Group possesses an award-winning track record and is one of the most recognised brand names in Singapore. In 2012, the Group was ranked by Euromonitor as the number one events caterer in Singapore for 2011.

The Group is involved in the Food Catering, Food Retail and, Food and Catering Supplies businesses and combines their synergistic qualities to bring to customers top value in delivering fresh and tasty meals on time.

Under its Food Catering business, the Group operates four brands namely, Neo Garden Catering, Orange Clove, Deli Hub and Best Catering. All four brands supply buffets spanning a wide variety of styles and prices, to suit a diverse range of occasions, from private to corporate to community functions. In addition, Best Catering offers daily meal delivery services to customers.

For the Food Retail business, the Group operates a chain of 23 umisushi outlets across Singapore and Jakarta, Indonesia. It serves a variety of high-quality Japanese food at affordable prices at convenient locations.

To support the logistic needs of its Food Catering and Retail businesses, the Group's Food and Catering Supplies Business sources for ingredients and materials directly from manufacturers and distributors to ensure that its kitchens receive its supplies most economically, in a timely manner. It also supplies ingredients and Japanese food products to third parties.

IMPORTANT NOTICE

This news release 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 relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this document.

The document has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The contact person for the Sponsor is Mr Benjamin Choy, Director, Corporate Finance. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone: +65 6337 5115.

ISSUED ON BEHALF OF	:	Neo Group Limited
BY	:	Citigate Dewe Rogerson, i.MAGE Pte Ltd 55 Market Street #02-01 SINGAPORE 048941
CONTACT	:	Ms Dolores Phua / Mr Clarence Koh at telephone
DURING OFFICE HOURS	:	6534-5122 (Office)
AFTER OFFICE HOURS	:	9750-8237 / 9129-6977 (Handphone)
EMAIL	:	dolores.phua@citigatedrimage.com clarence.koh@citigatedrimage.com

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