

---

**PROPOSED ACQUISITION OF YE LIANG HOW CATERING SERVICE PTE. LTD.  
– COMPLETION**

---

**1. Introduction**

The board of directors (the “**Board**” or the “**Directors**”) of Neo Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements made on 10 September 2018 and 20 September 2018 (“**Announcements**”) in respect of the afore-captioned proposed acquisition.

*Unless otherwise defined, all capitalised terms used herein bear the same meanings as in the Announcements.*

**2. Completion of Proposed Acquisition**

The Board is pleased to announce that the Proposed Acquisition has been completed today in accordance with the terms and conditions of the SPA. Ye Liang How Catering Service Pte. Ltd. is now a 51%-owned subsidiary of the Company.

**3. Purchase Consideration**

Pursuant to the terms of the SPA, based on their respective proportion of the Sale Shares, (a) S\$3,631,371 of the Completion Consideration was paid by way of cashier’s order issued in favour of the Vendors in the Relevant Proportion, and (b) the remaining S\$500,000 of the Completion Consideration will be satisfied via the issuance and allotment of 877,193 Consideration Shares at S\$0.57 per Consideration Share to the Vendors and their nominee, Francis Tan Yong Kwang (“**Francis**”). Francis and the Vendors are members of the YLHCS management team and Francis manages YLHCS’ kitchen operations and IT. The Vendors have nominated Francis to receive a portion of their Consideration Shares and accordingly, the Consideration Shares shall be issued and allotted to the Vendors and Francis as follows:

| <b>Name</b>                    | <b>No. of Consideration Shares</b> |
|--------------------------------|------------------------------------|
| Ong Hwi Hwi (Wang HuiHui)      | 219,298                            |
| Ong Pei Pei (Wang BeiBei)      | 219,298                            |
| Loh Chee Hua Lyor (Luo Zhihua) | 219,299                            |
| Francis Tan Yong Kwang         | 219,298                            |



As announced on 20 September 2018, the Company has on 19 September 2018 received the listing and quotation notice from the SGX-ST for the listing of and quotation for the Consideration Shares on the Catalist board of the SGX-ST. The Consideration Shares will be issued and allotted within 14 business days after Completion and the total number of issued and paid-up shares in the capital of the Company will increase from 146,473,766 Shares to 147,350,959 Shares.

Under the SPA, the Vendors are to procure that their nominee(s) will not, directly or indirectly, sell, contract to sell, offer, realise, transfer, assign, pledge, grant any option or right to purchase, grant any security over, encumber or otherwise dispose of, any part of his Consideration Shares for a period of one year commencing from Completion Date. Accordingly, Francis has undertaken that for a period of one year commencing from Completion Date, he will not directly or indirectly, sell, contract to sell, offer, realise, transfer, assign, pledge, grant any option or right to purchase, grant any security over, encumber or otherwise dispose of, any part of his Consideration Shares.

As mentioned in the Announcements, service agreements would be entered into between each of Ong Hwi Hwi (Wang HuiHui), Ong Pei Pei (Wang BeiBei), Loh Chee Hua Lyor (Luo Zhihua) and Francis Tan Yong Kwang with YLHCS.

By Order of the Board

**Neo Kah Kiat**  
Chairman and Chief Executive Officer  
Neo Group Limited

1 October 2018

---

*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.*

*The contact person for the Sponsor is Mr. Yee Chia Hsing, Head, Catalist. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone: +65 6337 5115.*

---

