
TERM SHEETS IN RESPECT OF THE PROPOSED ACQUISITION OF CT VEGETABLES & FRUITS PTE LTD AND AMAX FOODS PTE. LTD.

- EXTENSION OF DATE FOR SIGNING OF SALE AND PURCHASE AGREEMENTS

All capitalised terms used and not defined herein shall have the same meanings given to them in the announcement dated 18 September 2015 (the “Announcement”).

1. The Board of Directors (the “**Board**”) of Neo Group Limited (the “**Company**”) refers to the CT Vegetables Term Sheet, the AMAX Term Sheet and the Announcement.
2. Further thereto, the Board wishes to update the shareholders that the Company has, on 9 October 2015, entered into an addendum to the CT Vegetables Term Sheet with the existing shareholders of CT Vegetables in respect of the extension of time for the signing of the SPA in relation to the Proposed Acquisition of CT Vegetables (the “**CT Vegetables Addendum**”).
3. Separately, the Company has, on 9 October 2015, also entered into an addendum to the AMAX Term Sheet with the existing shareholders of AMAX in respect of the extension of time for the signing of the SPA in relation to the Proposed Acquisition of AMAX (the “**AMAX Addendum**”).
4. Pursuant to the CT Vegetables Addendum and the AMAX Addendum, the date for the execution of the SPAs shall be extended from 9 October 2015 to 30 November 2015 (or such other dates as the parties may agree in writing) to finalize the terms of the SPAs and for purposes of the relevant due diligence exercises.
5. Shareholders are advised to exercise caution in trading their shares. The Proposed Acquisition of CT Vegetables and the Proposed Acquisition of AMAX will be subject to the execution of their respective SPAs and the terms and conditions therein. There is no certainty or assurance as at the date of this announcement that no changes will be made to the terms of the Proposed Acquisition of CT Vegetables and/or the Proposed Acquisition of AMAX.
6. The Company will provide further details in subsequent announcements in accordance with the listing rules of the SGX-ST at the appropriate juncture.
7. **Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their professional advisors if they have any doubt about the actions they should take.**

MEMBERS OF NEO GROUP



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For and on behalf of the Board

Neo Kah Kiat

Chairman and Chief Executive Officer
Neo Group Limited
9 October 2015

This announcement has 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 ("SGX-ST"), this being the 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.

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