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NEWS RELEASE

ST GROUP SECURES EXCLUSIVE RIGHTS TO THE “NENE CHICKEN” BRAND IN NEW ZEALAND

- *Master Franchise Agreement for an initial term of 10 years with an option to renew for a further 10 years*
- *Latest development comes close on the back of the Group’s listing on SGX yesterday*

Singapore, 4 July 2019 – ST Group Food Industries Holdings Limited (the “**Company**”, and together with its subsidiaries, “**ST Group**” or the “**Group**”), an established F&B group headquartered in Australia with a diversified portfolio of six internationally popular brands, namely, “PappaRich”, “NeNe Chicken”, “Gong Cha”, “Hokkaido Baked Cheese Tart”, “IPPUDO” and “iDarts”, as well as two of its own brand concepts, “PAFU” and “KURIMU”, is pleased to announce that it has entered into a master franchise agreement with Hyein Foods Co., Ltd. in respect of the exclusive rights to the “NeNe Chicken” brand in New Zealand (“**Master Franchise Agreement**”).

The Master Franchise Agreement has an initial term of 10 years and has an option to renew for a further 10 years.

Mr. Saw Tatt Ghee (蘇達義), Executive Chairman and CEO of the Company, said, “We are pleased to be able to continue the positive momentum of our successful listing to deliver this new development. Our ability to secure the Master Franchise Agreement for the “NeNe Chicken” brand in New Zealand is largely attributed to our proven success with its brand development in Australia and Malaysia.”

As at the date of this announcement, ST Group has a total outlet count of 26 under the “NeNe Chicken” brand in Australia and Malaysia, comprising seven Group-owned outlets and 19 outlets owned and operated by its sub-franchisees and sub-licensees.

Prior to securing this Master Franchise Agreement, the Group already has an existing presence in New Zealand with 15 outlets under the “PappaRich”, “Gong Cha” and “Hokkaido Baked Cheese Tart” brands, comprising nine Group-owned outlets and six outlets owned and operated by its sub-franchisees.

“The Master Franchise Agreement is part of our strategy to expand our business in New Zealand where we already have businesses under the “PappaRich”, “Gong Cha” and “Hokkaido Baked Cheese Tart” brands. Leveraging on our knowledge of the market as well as our established business relationships, we are confident in our ability to make “NeNe Chicken” a success in New Zealand,” added Mr. Saw.

About ST Group Food Industries Holdings Limited

Founded in 2011, ST Group holds the exclusive franchise and licence rights to six internationally popular F&B brands, namely, “PappaRich”, “NeNe Chicken”, “Gong Cha”, “Hokkaido Baked Cheese Tart”, “IPPUDO” and “iDarts”, in various territories. It has also developed two of its own brand concepts, “PAFU” and “KURIMU”.

ST Group operates in the key geographical markets of Australia, New Zealand and Malaysia through four main business segments - F&B retail sales under the various brands through outlets owned and operated by the Group, the sub-franchising and sub-licensing of brands to its sub-franchisees and sub-licensees, the sale of F&B ingredients and other supplies to its franchise network through its Central Kitchen, and receipt of machine income from electronic dart machines installed at sub-franchised “iDarts” outlets.

In June 2019, the Group made headway into England, United Kingdom through the launch of its first “Gong Cha” outlet at City Tower, Manchester, England. ST Group currently has a network of 106 outlets, comprising 41 Group-owned outlets and 65 outlets owned and operated by its sub-franchisees and sub-licensees.

For more information, please visit <http://stgroup.net.au/>

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Important Notice

*This press release has been prepared by ST Group Food Industries Holdings Limited (the “**Company**”) and has been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

This press release has not been examined or approved by the SGX-ST. The SGX-ST assumes 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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