

Ong Joo Joo Food Industries Pte Ltd

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PRESS RELEASE

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Sirius Growth Partners and G Nine Investments take up 37.5% stake in homegrown pork processor Ong Joo Joo Food Industries Pte Ltd

*Ong Joo Joo partners with a venture capital firm and a strategic co-investor for its
next phase of growth*

SINGAPORE – 26 July 2010 – Homegrown pork processor and distributor **Ong Joo Joo Food Industries Pte Ltd** (“OJJ Food”) has secured the investment of venture capital (“VC”) firm **Sirius Growth Partners I Pte Ltd** (“Sirius SME”), and a strategic co-investor, **G Nine Investments Ltd** (“G9”).

Sirius SME is a VC fund focused on investing in growth and expansion-stage small and medium enterprises (“SMEs”), while G9 is the investment arm of leading food marketing and distribution company **Goh Joo Hin Pte Ltd**.

A Market Leader in Singapore’s Pork Industry

Since OJJ Food started in the 1980s as a butcher stall in the wet market retailing fresh pork, the Company has grown into a leading processor and distributor of fresh and frozen pork products in Singapore.

The Company supplies a wide range of pork products to major supermarkets in Singapore under their house brands.

OJJ Food also operates more than 20 concessionaire butchery outlets in supermarket stores. Its extensive customer base includes food and beverage outlets in hotels and major shopping centers, food manufacturers and caterers, wet market stalls, and hawkers in food courts/hawker centers.

The Company is involved in the main areas of the pork value chain from procurement and processing, to distribution and delivery. As part of its value-add, the Company also offers its customers select portion cuts and customised packaging according to their requirements.

Graded “A” by the Agri-food and Veterinary Authority (“AVA”), OJJ Food was the first pork-boning room in Singapore to receive the Hazard Analysis and Critical Control Point (“HACCP”) certification.

Getting a Slice of the Growing Pork Market

Recognising the opportunities in Singapore’s pork market and the growth potential of OJJ Food, Sirius SME and G9 have decided to jointly invest for a 37.5% stake in the Company.

Elaborating on the Company’s partnership with a VC and strategic co-investor, Managing Director of OJJ Food, Mr Danny Ong, says, “We are eager to partner with Sirius SME and G9 in our next phase of growth. While we are a leader in the market that we operate in, we believe that working with the right VC partner and investor will enhance our capabilities and bring us to a new platform of growth.”

“Singapore’s fresh and frozen pork market is large and expanding. Over the years, we see the pork consumption trend moving from quantity to quality. Consumers now have stronger buying power to demand for high quality food products – and this is an area we have been placing huge emphasis on,” adds Mr Ong.

Sirius SME, together with its associated company, Sirius Venture Consulting Pte Ltd, have extensive experience in F&B investments. The Sirius group of companies was involved in the listing of Ajisen (China) Holdings Limited, a leading fast casual restaurant chain operator in the PRC and Hong Kong, on the mainboard of the Hong Kong Stock Exchange in March 2007, as well as the listing of Japan Foods Holding Ltd., a Japanese restaurant chain in Singapore, on the Catalist of the Singapore Exchange Securities Trading Limited in February 2009. The

Sirius group has also invested in other non-listed F&B companies such as Superdog Pte Ltd and Paradise Group Holdings Pte Ltd.

Partnering Sirius SME in the investment of OJJ Food is G9, the investment arm of Goh Joo Hin Pte Ltd which is a leading marketing and distribution company focused on food & beverage, I.T./consumer electronics and healthcare products. Founded in 1940s, Goh Joo Hin Pte Ltd's house brand "New Moon" has been recognised as the No. 1 Best Selling Abalone brand in Singapore (accredited by Nielsen) for 11 consecutive years (1999 to 2009). Goh Joo Hin Pte Ltd set up a division in 1998 to look into strategic private investments.

Mr Eugene Wong, co-Managing Director of Sirius SME and the Managing Director of Sirius Venture Consulting, says, "We see tremendous growth potential in OJJ Food, which is well-positioned to benefit from the rising consumption of pork in Singapore. We believe that Sirius can value-add to OJJ Food in the form of financial management advisory, strategic planning, business counsel as well as enhancing internal systems and its management team. Our co-investment with G9 will help to execute the Company's growth strategies for future expansion. We also see potential opportunities for OJJ Food to supply to the Sirius Group's investee companies which are in the F&B business."

Mr Goh Kai Kui, Chief Executive Officer of Goh Joo Hin Pte Ltd & G9, comments, "The Chilled & Frozen category is a growth market. New Moon has already embarked into the Chilled & Frozen category. With the inclusion of OJJ Food's value-added products, consumers will experience an even wider range of high quality selection. G9 brings to the investment extensive marketing, operations and network expertise. The varied experiences shall come together as one excellent team."

"Moving forward, we plan to diversify our product range, widen our sources of pork and enhance our services such as providing ready-to-cook marinated meat. With the VC partner and strategic co-investor's resources and strategic advice, coupled with OJJ Food's strong track record and business reputation, we are confident that the Company will be able to grow our market share in Singapore," concludes Mr Ong.