

News Release

**Katrina Group and DailyBeer Korea establish joint venture for
“DAILY BEER” Korean fried chicken and craft beer chain restaurants**

- In line with the Group’s strategy to carry out a series of food and beverages rebranding exercises to rejuvenate the F&B brands
- Novel F&B concept holds top spot as Korea’s premier craft beer franchise, offering a diverse selection of Korean craft beers and enticing K-food
- Serves as an opportunity to expand F&B business and create additional value for shareholders
- Leverage on combined strong network, experience, and expertise to enhance service offering and customers’ experience

SINGAPORE, 1 November 2023 – Katrina Group Ltd. (the “Company” and together with its subsidiaries, the “Group”), an established food and beverage (F&B) and hospitality group, is pleased to announce that Katrina International Pte. Ltd. (“KIPL”), a wholly-owned subsidiary of the Group, has entered into a joint venture agreement (the “Joint Venture Agreement”) with DailyBeer Co., Ltd. (“DBK”) to incorporate a joint venture company in Singapore (“JVC”) which will enter into an exclusive master territory agreement (the “Master Territory Agreement”) and ancillary agreements with DBK to operate “DAILY BEER” Korean fried chicken and craft beer chain restaurants in Singapore.



***Left to right : Mr Lim Sang Jin, major shareholder of DBK and
Mr Alan Goh, Executive Chairman and CEO of Katrina Group Ltd., at the signing ceremony***



Under the Joint Venture Agreement, KIPL will hold a 80% equity stake, with DBK holding the remaining 20%.

Mr Alan Goh, Executive Chairman and CEO of Katrina Group Ltd., said: "This new partnership is in line with the Group's strategy to carry out a series of food and beverages rebranding exercises to rejuvenate our brands. DAILY BEER is a novel F&B concept, with a one-and-only beer platform bringing together special Korean craft beer to all diners, well complemented by Korean chicken and other K-food. Not only does it serve as an opportunity to expand our food and beverage business but also adds value for our shareholders."

"This new venture combines Katrina Group's and DBK's strong network, experience, and expertise, providing a strategic platform. We look forward to this collaboration as well as expanding our local presence to improve our service offering and customers' experience," Mr Goh added.

Established in 2014, DBK owns and operates Korean fried chicken and craft beer chain restaurants under the brand name "DAILY BEER". With over nine years of experience in the food and beverages industry, DBK has opened approximately 370 stores across Korea, encompassing both directly managed stores and franchise stores. Notably, DBK has been selected as the "Top 100 Best Franchise" by Maeil Business for five consecutive years and the "Good Franchise Brand" by the Korea Industry Fairs Organizer for two consecutive years.

"We are delighted with the opportunity to collaborate with Katrina Group. With their extensive expertise, experience and network in the Singapore food and beverages industry, we see this opportunity as a forward step in establishing our presence in Singapore," said Mr Lim Sang Jin, major shareholder of DBK.



About Katrina Group (BLOOMBERG TICKER KTG:SP)

Katrina Group Ltd. (the "Company"), an established food and beverage (F&B) and hospitality group, owns and operates six F&B brands in Singapore and Indonesia. These comprise casual dining brands – Bali Thai, Streats, Honguo and So Pho – as well as mid-range dining brands – Sanchos and Tomo Izakaya. The Company also runs a hospitality business in Singapore, offering fully furnished serviced apartments and fully serviced condo rental units under the ST Residences brand, as well as affordable luxury co-living hotels under the ST Signature brand. The Company has been listed on the Catalist board of the Singapore Exchange since 2016. For more information, visit katrinagroup.com.

About DAILY BEER

DAILY BEER holds the top spot as Korea's premier craft beer franchise, offering a diverse selection of Korean craft beers and an enticing Korean-style menu.

DAILY BEER had its humble beginnings in Seoul, Korea, back in 2014, starting with a small store. Over the years, its growth has been remarkable, and now it has opened over 370 stores across Korea, encompassing both directly managed stores and franchise stores. Its journey from just two stores with \$260,000 in sales in 2014 to achieving over \$70 million in brand total sales by 2023 is a testament to brand's success and popularity. To further expand a global presence, it is excitedly planning to introduce its brand to Singapore.

The key to its rapid growth lies in an unwavering focus on customers' satisfaction. Additionally, it has fostered strategic collaborations with various local micro-breweries. Notably, the introduction of chicken paired with Craft Beer was a groundbreaking move in 2014. DAILY BEER actively seeks collaborations with various local breweries to continually introduce new and exciting beer varieties that complement food menu offerings.

DAILY BEER offers a diverse selection of over 50 types of beers, allowing franchise partners to select the beer that best suits their store. This unique strategy is a strength of the brand. Additionally, the food menu features approximately 23 items, with the most popular being the Korean-style fried chicken series called "Angry Bird." Beyond chicken, there is a variety of other side dishes, including tteokbokki (Korean spicy rice cake), fish cake soup, buffalo wings, wedges, and Korean spicy noodles.

DAILY BEER has been gaining its exposure and appearances through popular Korean dramas, including collaborations with broadcast company "SBS." Also, online presence is emphasized through strategic social media marketing (SNS), ensuring that it reaches a wider audience. Additionally, it actively participates in events hosted nationwide in Korea, for the further expanding of brand's reach and engagement.

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