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(incorporated in the Cayman Islands with limited liability)

(Stock code: 8371)

VOLUNTARY ANNOUNCEMENT NEW LEASE AGREEMENT FOR THE OPENING OF A NEW TAKANO RAMEN RESTAURANT AND UPDATE ON THE OPENING OF THREE NEW RESTAURANTS

This announcement is made by Taste · Gourmet Group Limited (the “**Company**”) on a voluntary basis with the aim of updating the shareholders and potential investors of the Company on the latest business plan and development of the Company.

Reference is made to the announcement issued by the Company dated 23 July 2018 (the “**Announcement**”), the prospectus dated 29 December 2017 (the “**Prospectus**”) issued by the Company and the interim report of the Company for the six months ended 30 September 2018 (the “**FY2019 Interim Report**”). Unless otherwise defined in this announcement, terms used herein shall have the same meanings as those defined in the Announcement, the Prospectus and the FY2019 Interim Report.

A New Takano Ramen Restaurant at the K11 MUSEA

The board of directors (the “**Board**” or “**Directors**”) of the Company is pleased to announce that we have entered into a new lease agreement to open a new ramen restaurant under a licensed brand from Japan, Takano. For details of the licensing agreement, please refer to the Announcement. The basic terms of the lease are as follows:

Terms of the Lease:

Location:	Shop 220, Level 2, K11 MUSEA, Victoria Dockside, 18 Salisbury Road, Tsim Sha Tsui, Kowloon
Approximate Site Area:	1,600 sq.ft.
Lease Term:	3 years with an option to renew for a further 2 years
Commencement:	31 May 2019

The landlord is a major property developer and operator of premium shopping malls in Hong Kong. The landlord is an independent third party to the Company (as defined in the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The approximate size of the site is 1,600 sq.ft. which is expected to accommodate around 60 seats. The new restaurant is expected to commence operations in August of this year and the estimated investment cost is approximately HK\$5.5 million (the “**Estimated Investment Cost**”) which will be funded from the net proceeds of the Share Offer and internal resources of the Group. Approximately HK\$2.5 million of the Estimated Investment Cost will be reassigned from Project number 8 under the “Business” section on page 95 of the Prospectus which was allocated approximately HK\$2.5 million after adjusting to the actual net proceeds from the Share Offer as disclosed in the FY2019 Interim Report (the “**Reallocated Amount**”). Since the location for Project number 8 has not been secured, the Board believes that it would be beneficial for the Company and our Shareholders as a whole to deploy the Reallocated Amount earlier.

This will be the first Takano Ramen Restaurant outside of Japan and the Company’s first Takano Ramen Restaurant in Hong Kong. Located on the Tsim Sha Tsui harbourfront, K11 MUSEA is a major landmark shopping mall to open this year and is connected to the Tsim Sha Tsui MTR Station.

OPENING OF THREE NEW RESTAURANTS

The Board is also pleased to announce that a new Nabe Urawa Restaurant at the Park Central in Tseung Kwan O, a new Rakuraku Ramen Restaurant at the MegaBox in Kowloon Bay and a new Xianghui Restaurant at the PopWalk in Tseung Kwan O have commenced operations during April 2019.

By Order of the Board
WONG Ngai Shan
Chairman and Executive Director

Hong Kong, 20 May 2019

As at the date of this announcement, the Board comprises:

Executive Directors:

WONG Ngai Shan (*Chairman*)
CHAN Wai Chun (*Chief Executive Officer*)

Independent Non-executive Directors:

CHAN Yuen Ting
TSANG Siu Chun
WANG Chin Mong

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s websites at www.hkexnews.hk and www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.tastegourmet.com.hk.