JB FOODS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201200268D)

INCORPORATION OF SUBSIDIARY IN THE REPUBLIC OF ESTONIA

The Board of Directors of JB Foods Limited (the "**Company**", and together with its subsidiaries, collectively the "**Group**") would like to announce that in connection with the Group's expansion plans, the Company has incorporated a new direct wholly-owned subsidiary, JBC Europe OÜ (**"JBCEO"**).

The details of JBCEO are as follows:

JBCEO

Name of subsidiary	:	JBC Europe OÜ
Place of incorporation	:	The Republic of Estonia
Share capital	:	100,000 Euro
Shareholder	:	JB Foods Limited

Mr Tey How Keong is the director of JBCEO.

The above incorporation of JBCEO was funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2018.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above incorporations of JBCEO save for their shareholdings in the Company (if any).

BY ORDER OF THE BOARD

ONG BENG HONG
Joint Company Secretary
29 November 2018