



(Company No.: 200302045G)  
(Incorporated in the Republic of Singapore)

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## TERMINATION OF JOINT VENTURE AGREEMENT WITH PT. PURA INDAH BERKAT

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The Board of Directors (“**Board**”) of BreadTalk Group Limited (“**Company**” and together with its subsidiaries, “**Group**”) refers to the announcement made on 23 March 2018 in relation to the Joint Venture Agreement (“**JV Agreement**”) entered into between its wholly-owned subsidiary, BreadTalk International Pte. Ltd. (“**BTI**”) and PT. Pura Indah Berkate (“**PT PIB**”) (collectively, “**JV Partners**”).

The Board wishes to announce that the JV Partners have mutually agreed to terminate the JV Agreement (“**JV Termination**”) and each party shall release the other party of all the obligations and duties under the JV Agreement.

Upon the completion of the JV Termination, PT PIB would transfer its 30% equity interest in the joint venture company, PT BTG Pura Indah Berkate Venture (“**JV Company**”) to BreadTalk Pte. Ltd. (“**BPL**”), a wholly-owned subsidiary of the Company, for a consideration of US\$1.00. Accordingly, BTI and BPL respectively hold 70% and 30% of the shares of the JV Company. The JV Company will continue to operate the exclusive Toast Box chain of outlet in the Indonesia archipelago of islands.

The JV Termination is not expected to have any material financial impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2019.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the JV Termination, save for their shareholdings in the Company.

### By Order of the Board

Shirley Tan Sey Liy  
Company Secretary  
2 December 2019