

**UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2018**

This announcement has been prepared by Jumbo Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.

PART 1 – INFORMATION REQUIRED FOR QUARTERLY, HALF-YEAR AND FULL-YEAR ANNOUNCEMENTS

1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comprehensive statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group		Increase/ (Decrease) %
	FY2018 \$'000	FY2017 \$'000	
Revenue	153,049	145,103	5.5
Cost of sales	(57,098)	(53,179)	7.4
Gross profit	95,951	91,924	4.4
Other income	3,615	2,747	31.6
Employee benefits expense	(47,504)	(41,765)	13.7
Operating lease expenses	(14,289)	(13,874)	3.0
Utilities expenses	(3,670)	(3,273)	12.1
Depreciation expense	(4,833)	(4,578)	5.6
Other operating expenses	(15,662)	(13,492)	16.1
Finance costs	-	(4)	N.M.
Share of results of associates	(115)	134	N.M.
Profit before tax	13,493	17,819	(24.3)
Income tax expense	(2,876)	(2,779)	3.5
Profit for the year	10,617	15,040	(29.4)
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences arising on translation of foreign operations	(250)	(67)	N.M.
Other comprehensive income for the year, net of tax	(250)	(67)	N.M.
Total comprehensive income for the year	10,367	14,973	(30.8)
Profit attributable to:			
Owners of the Company	11,022	14,472	(23.8)
Non-controlling interests	(405)	568	N.M.
	10,617	15,040	(29.4)
Total comprehensive income attributable to:			
Owners of the Company	10,780	14,471	(25.5)
Non-controlling interests	(413)	502	N.M.
	10,367	14,973	(30.8)

N.M : Not meaningful

1(a)(ii) Notes to consolidated statements of profit or loss and other comprehensive income

The Group's net profit was arrived after crediting / (charging) the following:

	Group		Increase/ (Decrease)
	FY2018 \$'000	FY2017 \$'000	%
Government grants	708	801	(11.6)
Interest income	43	174	(75.3)
Dividend income from short-term investments	7	14	(50.0)
Fair value gain on short-term investments	10	94	(89.4)
Loss on property, plant and equipment written off	(86)	(178)	(51.7)
Write back of impairment loss on investment in associates	500	-	N.M.
Foreign exchange loss	(13)	(13)	-
Depreciation of property, plant and equipment	(4,833)	(4,578)	5.6
Finance costs	-	(4)	N.M.
Fair value loss on investments at fair value through profit or loss	(292)	-	N.M.
Under provision of tax in respect of prior years	(476)	(1)	N.M.

N.M : Not meaningful

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	As at 30 Sep 2018 \$'000	As at 30 Sep 2017 \$'000	As at 30 Sep 2018 \$'000	As at 30 Sep 2017 \$'000
ASSETS				
Current assets				
Cash and cash equivalents	46,583	51,262	9,140	15,764
Trade and other receivables	11,717	9,036	14	17
Due from subsidiaries	-	-	30,965	27,709
Dividend receivable	-	-	8,000	-
Short-term investments	436	426	-	-
Inventories	1,542	1,479	-	-
Total current assets	60,278	62,203	48,119	43,490
Non-current assets				
Investment in associates	2,068	550	-	-
Investment in subsidiaries	-	-	5,424	5,424
Available-for-sale investment	75	75	-	-
Investments at fair value through profit or loss	3,708	-	-	-
Goodwill	782	782	-	-
Property, plant and equipment	20,811	19,382	-	-
Club memberships	238	238	-	-
Total non-current assets	27,682	21,027	5,424	5,424
Total assets	87,960	83,230	53,543	48,914
LIABILITIES AND EQUITY				
Current liabilities				
Trade and other payables	13,786	10,085	187	175
Provision for reinstatement costs	2,047	1,829	-	-
Income tax payable	2,318	2,535	-	-
Total current liabilities	18,151	14,449	187	175
Non-current liability				
Deferred tax liability	301	301	-	-
Total non-current liability	301	301	-	-
Capital and reserves				
Share capital	48,806	48,550	48,806	48,550
Currency translation reserve	(352)	(110)	-	-
Merger reserve	(2,828)	(2,828)	-	-
Retained earnings	19,754	19,639	4,550	189
Equity attributable to owners of the Company	65,380	65,251	53,356	48,739
Non-controlling interests	4,128	3,229	-	-
Total equity	69,508	68,480	53,356	48,739
Total liabilities and equity	87,960	83,230	53,543	48,914

1(b)(ii) Aggregate amount of group's borrowings and debt securities

The Group had no borrowings or debt securities as at 30 June 2018 and 30 September 2017.

1(c) A statement of cash flows (for the group), together with a comparative statement, for the corresponding period of the immediately preceding financial year.

	Group	
	FY2018	FY2017
	\$'000	\$'000
Operating activities		
Profit before income tax	13,493	17,819
Adjustments for:		
Depreciation expense	4,833	4,578
Interest income	(43)	(174)
Finance costs	-	4
Dividend income from short-term investments	(7)	(14)
Loss on property, plant and equipment written off	86	178
Fair value loss on investments at fair value through profit or loss	292	-
Write back of impairment loss on investment in associates	(500)	-
Fair value gain on short-term investments	(10)	(94)
Share of results of associates	115	(134)
Share-based payment expense	256	109
Unrealised foreign exchange (gain)/loss	(214)	12
Operating cash flows before movements in working capital	18,301	22,284
Trade and other receivables	(2,681)	(3,011)
Inventories	(63)	(384)
Trade and other payables	3,701	(4,442)
Cash generated from operations	19,258	14,447
Interest income	43	174
Finance costs	-	(4)
Reinstatement cost paid	(98)	(89)
Income tax paid	(3,093)	(2,929)
Net cash from operating activities	16,110	11,599
Investing activities		
Acquisition of property, plant and equipment	(6,220)	(5,884)
Acquisition of investment in an associate	(1,353)	-
Acquisition of investments at fair value through profit or loss	(4,000)	-
Proceeds from disposal of property, plant and equipment	123	-
Proceeds from reduction of investments in associate	220	-
Dividend income from short-term investments	7	14
Net cash used in investing activities	(11,223)	(5,870)
Financing activities		
Capital contribution from non-controlling interest in a subsidiary	-	1,000
Dividend paid to owners of the Company	(10,907)	(14,110)
Repayment of bank borrowings	-	(599)
Proceeds from issuance of shares to non-controlling interest in a subsidiary company	1,312	-
Net cash used in financing activities	(9,595)	(13,709)
Net decrease in cash and cash equivalents	(4,708)	(7,980)
Cash and cash equivalents at beginning of the year	51,262	59,264
Effect of foreign exchange rate changes	29	(22)
Cash and cash equivalents at end of the year	46,583	51,262

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Group (\$'000)	Share Capital	Currency translation reserve	Merger reserve	Retained earnings	Equity attributable to owners of the Company	Non-controlling interests	Total
Balance at 1 October 2016	48,441	(109)	(2,828)	19,277	64,781	1,727	66,508
Total comprehensive income for the year:							
Profit for the year	-	-	-	14,472	14,472	568	15,040
Other comprehensive income	-	(1)	-	-	(1)	(66)	(67)
Transactions with owners, recognised directly in equity:							
Issues of share	109	-	-	-	109	-	109
Dividend paid to owners of the Company	-	-	-	(14,110)	(14,110)	-	(14,110)
Capital contribution from non-controlling interest in a subsidiary	-	-	-	-	-	1,000	1,000
Balance at 30 September 2017	48,550	(110)	(2,828)	19,639	65,251	3,229	68,480
Total comprehensive income for the year:							
Profit for the year	-	-	-	11,022	11,022	(405)	10,617
Other comprehensive income	-	(242)	-	-	(242)	(8)	(250)
Transactions with owners, recognised directly in equity:							
Issues of share	256	-	-	-	256	1,312	1,568
Dividend paid to owners of the Company	-	-	-	(10,907)	(10,907)	-	(10,907)
Balance at 30 September 2018	48,806	(352)	(2,828)	19,754	65,380	4,128	69,508

Company (\$'000)	Share capital	Retained earnings	Total
Balance at 1 October 2016	48,441	12,337	60,778
Issue of shares	109	-	109
Total comprehensive income for the year			
Profit for the year	-	1,962	1,962
Dividend paid		(14,110)	(14,110)
Balance at 30 September 2017	48,550	189	48,739
Issue of shares	256	-	256
Total comprehensive income for the year			
Profit for the year	-	15,268	15,268
Dividend paid	-	(10,907)	(10,907)
Balance at 30 September 2018	48,806	4,550	53,356

1(d)(ii) Details of any changes in the company's share capital arising from rights issues, bonus issues, share buy-backs, exercises of share options or warrants, conversion of other issues of equity securities, issues of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the corresponding period of the immediately preceding financial year.

There has been no change to the Company's share capital since 30 June 2018.

As at 30 September 2018 and 2017, there were no outstanding convertibles, treasury shares held by the Company and subsidiary shareholdings.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of current financial period and as at the end of the immediately preceding year.

	As at 30 September 2018	As at 30 September 2017
Total number of issued shares excluding treasury shares	641,833,000	641,483,000

1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and /or use of treasury share as at the end of the current financial period reported on.

Not applicable as there are no treasury shares held by the Company.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable as there are no subsidiary shareholdings.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the auditors of the Company.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the Group's financial statements for the financial year ended 30 September 2018 as its most recently audited financial statements for the financial year ended 30 September 2017, except as disclosed in paragraph 5.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group and the Company have adopted the applicable new and revised Financial Reporting Standards (“FRS”) and Interpretations of FRS (“INT FRS”) that are relevant to its operations and effective for annual periods beginning on or after 1 October 2017. The adoption of these new and revised FRS and INT FRS has no material financial impact on the financial statements of the Group.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-

Earnings per share (“EPS”)

	Group	
	FY2018	FY2017
Profit attributable to owners of the Company (\$'000)	11,022	14,472
Weighted average number of shares ('000)	641,688	641,412
Basic and diluted EPS (cents)	1.7	2.3

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital excluding treasury shares of the issuer at the end of the:-

- (a) Current financial period reported on; and
 (b) Immediately preceding financial year.

Net asset value (“NAV”)

	Group As at		Company As at	
	30 Sep 2018	30 Sep 2017	30 Sep 2018	30 Sep 2017
NAV (\$'000)	65,380	65,251	53,356	48,739
Number of shares ('000)	641,833	641,483	641,833	641,483
NAV per share (cents)	10.2	10.2	8.3	7.6

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVIEW OF THE GROUP'S PERFORMANCE

Revenue

Revenue increased by 5.5% or \$7.9 million, from \$145.1 million in FY2017 to \$153.0 million in FY2018. Revenue from our Singapore operations increased by \$2.1 million while revenue from our outlets in the People's Republic of China ("PRC") increased by \$5.8 million with full year revenue contributions from 2 new Jumbo Seafood restaurants in Shanghai and Beijing, PRC as well as 4 months revenue contribution from our new Jumbo Seafood restaurant in Xi'an, PRC.

Cost of sales

Cost of sales which comprised raw materials and consumables used increased by 7.4% or \$3.9 million, from \$53.2 million in FY2017 to \$57.1 million in FY2018, in line with the increase in revenue.

Gross profit

Gross profit increased by 4.4% or \$4.1 million, from \$91.9 million in FY2017 to \$96.0 million in FY2018, due to the increase in revenue. Gross profit margins were 63.4% in FY2017 and 62.7% in FY2018.

Other income

Other income increased by 31.6% or \$0.9 million, from \$2.7 million in FY2017 to \$3.6 million in FY2018, largely due to write back of impairment loss on investment in associates amounting to \$0.5 million and an increase in franchise income of \$0.4 million.

Employee benefits expense

Employee benefits expense increased by 13.7% or \$5.7 million, from \$41.8 million in FY2017 to \$47.5 million in FY2018. This was mainly due to an increase in manpower for our new Jumbo Seafood restaurants in the PRC and an overall increase in headcount in our Singapore and PRC corporate offices to support our regional expansion.

Operating lease expenses

Operating lease expenses increased by 3.0% or \$0.4 million, from \$13.9 million in FY2017 to \$14.3 million in FY2018, mainly due to leases for our new Jumbo Seafood restaurants and expansion of our PRC corporate office.

Utilities expenses

Utilities expenses increased by 12.1% or \$0.4 million, from \$3.3 million in FY2017 to \$3.7 million in FY2018, in line with the increase in the number of Jumbo Seafood restaurants and expansion of our PRC corporate office.

Depreciation expense

Depreciation expense increased by 5.6% or \$0.2 million, from \$4.6 million in FY2017 to \$4.8 million in FY2018, mainly due to the increase in number Jumbo Seafood restaurants and expansion of our PRC corporate office.

Other operating expenses

Other operating expenses increased by 16.1% or \$2.2 million, from \$13.5 million in FY2017 to \$15.7 million in FY2018, mainly due to the increase in the number of Jumbo Seafood restaurants and expansion of our corporate offices.

Income tax expense

Income tax expense increased by 3.5% or \$0.1 million, from \$2.8 million in FY2017 to \$2.9 million in FY2018, mainly due to higher taxable profits in our Singapore operations, and under provision for tax in prior years.

Profit after tax

Profit after tax decreased by 29.4% or \$4.4 million, from \$15.0 million in FY2017 to \$10.6 million in FY2018.

Profit attributable to owners of the Company

Profit attributable to owners of the Company decreased by 23.8% or \$3.5 million, from \$14.5 million in FY2017 to \$11.0 million in FY2018.

REVIEW OF THE GROUP'S FINANCIAL POSITION

Current assets

The Group's current assets decreased by \$1.9 million, from \$62.2 million as at 30 September 2017 to \$60.3 million as at 30 September 2018, mainly due to the decrease in cash and cash equivalents of \$4.7 million and partially offset by higher trade and other receivables of \$2.7 million.

Non-current assets

The Group's non-current assets increased by \$6.7 million, from \$21.0 million as at 30 September 2017 to \$27.7 million as at 30 September 2018, mainly due to an increase in property, plant and equipment of \$1.4 million for the new outlets in Shanghai and Xi'an, PRC and renovation works in our central kitchen in Singapore, an increase in investment in associates of \$1.5 million due to the establishment of the new joint venture companies in Taiwan and Singapore and an increase in investments at fair value through profit or loss (investment in a discretionary fund) of \$3.7 million.

Current liabilities

The Group's current liabilities increased by \$3.7 million from \$14.4 million as at 30 September 2017 to \$18.1 million as at 30 September 2018 mainly due to the increase in trade and other payables.

Non-current liabilities

The Group's non-current liability in relation to deferred tax liability remained at \$0.3 million as at 30 September 2017 and 30 September 2018.

REVIEW OF THE GROUP'S CASH FLOW STATEMENT

The Group generated net cash from operating activities before movements in working capital of \$18.3 million in FY2018. Net cash generated from working capital amounted to \$1.0 million mainly due to an increase in trade and other payables of \$3.7 million and partially offset by an increase in trade and other receivables of \$2.7 million. The Group paid income tax of \$3.1 million. As a result, net cash generated from operating activities was \$16.1 million in FY2018.

Net cash used in investing activities amounted to \$11.2 million in FY2018 and was mainly for the acquisition of property, plant and equipment for our new outlets in Shanghai and Xi'an, PRC amounting to S\$6.2 million, investment in an associate of \$1.4 million and investment of \$4.0 million in a discretionary fund classified as investments at fair value through profit or loss under non-current assets in the balance sheet.

Net cash used in financing activities for FY2018 amounting to \$9.6 million was due to payment of dividend to owners of the Company of \$10.9 million and partially offset by proceeds of \$1.3 million from issuance of shares to a non-controlling interest in a subsidiary company.

As a result, cash and cash equivalents decreased by \$4.7 million in FY2018.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable. No forecast or prospect statement has been previously disclosed to shareholders.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

In FY2018, we opened 2 new Jumbo Seafood restaurants in the PRC – Shanghai and Xi’an. Since the end of FY2017, our franchise network added 4 new Jumbo Seafood restaurants and 1 new Ng Ah Sio Bak Kut Teh outlet. We also obtained the franchise to operate the Tsui Wah Cha Chuan Teng (Hong Kong-styled cafe) in Singapore and opened the first outlet in June 2018.

The Group’s FY2018 results reflect the gestation period of our expansions, locally and regionally.

Moving forward, we intend to open 2 new Jumbo Seafood restaurants, 1 new Teochew cuisine restaurant and at least 2 more Tsui Wah Cha Chuan Teng outlets in Singapore in the next 12 months.

We will continue to explore suitable opportunities to expand our food and beverage business through the opening of new outlets, joint ventures and/or strategic alliances with partners who can strengthen our market position and add value to the Group.

11. Dividend

(a) Any dividend declared for the current financial period reported on?

Name of dividend	Final
Dividend type	Cash
Dividend amount per share (cents)	0.7
Tax rate	Tax exempt (one-tier)

The final dividends are subject to shareholders’ approval at the forthcoming annual general meeting of the Company (“AGM”).

The Company had also declared an interim cash dividend (one-tier tax exempt) of 0.5 cents per share for the 6 months ended 31 March 2018, which was paid in June 2018.

(b) Corresponding period of the immediately preceding financial year?

The Group has declared the following dividend for the financial year ended 30 September 2017:

Name of dividend	Special	Final	Interim
Dividend type	Cash	Cash	Cash
Dividend amount per share (cents)	0.7	0.5	0.5
Tax rate	Tax exempt (one-tier)	Tax exempt (one-tier)	Tax exempt (one-tier)

(c) The date the dividend is payable.

Subject to shareholders’ approval at the AGM, the date payable is to be advised.

(d) The date on which Registrable Transfers receive by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Subject to shareholders’ approval at the AGM, the books closure date is to be advised.

12. If no dividend has been declared/recommended, a statement to the effect.

Not applicable.

13. Interested person transactions

The Group has not obtained a general mandate from shareholders for interested person transactions. There are no interested person transactions of \$100,000 or more in FY2018.

14. Confirmation by the issuer pursuant to Rule 720(1)

The Company has procured the undertakings from all its Directors and executive officer as required under Rule 720(1) of the Catalist Rules.

15. Negative confirmation by the board pursuant to Rule 705(5)

Not required for announcement on full year results.

16. Use of IPO proceeds

The Company received net proceeds from the IPO of approximately \$37.2 million (the “**Net Proceeds**”). As at the date of this announcement, the Net Proceeds have been utilized as follows:

Purpose	Allocation of Net Proceeds (as disclosed in the Offer Document) (\$'000)	Net Proceeds utilized as at the date of this announcement (\$'000)	Balance of Net Proceeds as at the date of this announcement (\$'000)
Establish new outlets and refurbish existing outlets	12,000	(7,500)	4,500
Acquire new premises, equipment and machinery	11,500	(6,479)	5,021
Working capital and general corporate purposes ⁽¹⁾	13,700	(13,700)	-
	37,200	(27,679)	9,521

Note:

(1) Comprises operating expenses.

PART 2 – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

17. Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

GEOGRAPHICAL SEGMENT INFORMATION

The following table provides an analysis of the Group's revenue from external customers based on the geographical locations where revenue is generated:

	Group	
	FY2018	FY2017
	(\$'000)	(\$'000)
Singapore	121,759	119,692
People's Republic of China	31,290	25,411
	153,049	145,103

The following table is an analysis of the carrying amount of segment assets (non-current assets excluding financial instruments, goodwill, club memberships and investments in joint ventures and associates) analyzed by the geographical locations in which the non-current assets are located:

	Group	
	As at 30 September 2018	As at 30 September 2017
	(\$'000)	(\$'000)
Singapore	13,818	14,493
People's Republic of China	6,993	4,889
	20,811	19,382

The non-current assets comprise property, plant and equipment.

18. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by operating segments.

Please refer to paragraph 8.

19. A breakdown of sales

	Group		
	FY2018	FY2017	Increase/(Decrease)
	(\$'000)	(\$'000)	%
Sales reported for:			
(a) First half of the financial year	77,496	72,088	7.5
(b) Second half of the financial year	75,553	73,015	3.5
	153,049	145,103	5.5
Profit attributed to owners of the Company reported for:			
(a) First half of the financial year	6,370	8,467	(24.8)
(b) Second half of the financial year	4,652	6,005	(22.5)
	11,022	14,472	(23.8)

20. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:

	FY2018 ⁽¹⁾ (\$'000)	FY2017 (\$'000)
Ordinary		
- Final	4,491	3,208
- Special	-	4,491
- Interim	3,208	3,208
Total	7,699	10,907

Note:

(1) The final dividends are subject to shareholders' approval at the AGM.

21. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Mr. Ang Hon Nam	80	Father of Mr. Ang Kiam Meng and Mrs. Christina Kong Chwee Huan	Year 1993: Managing Director of Jumbo Seafood Pte. Ltd. Oversees the operation of Jumbo Seafood (East Coast).	No change
Mr. Ng Nam Huat	75	Brother of Mr. Ang Hon Nam and uncle of Mr. Ang Kiam Meng and Mrs. Christina Kong Chwee Huan	Year 1994: Director of Operations of Jumbo Seafood (East Coast). Oversees the management of staff of Jumbo Seafood (East Coast).	No change
Mr. Ng Nam Soon	77	Brother of Mr. Ang Hon Nam and uncle of Mr. Ang Kiam Meng and Mrs. Christina Kong Chwee Huan	Year 1995: Director of Business Development of Jumbo Seafood (East Coast). Oversees the customer relations of Jumbo Seafood (East Coast).	No change
Mr. Ang Kiam Lian	46	Brother of Mr. Ang Kiam Meng and Mrs. Christina Kong Chwee Huan and son of Mr. Ang Hon Nam	Year 2017: Chief Executive Officer (China) Responsible for China business operations.	No change
Mdm. Wendy Ang Chui Yong	49	Sister of Mr. Ang Kiam Meng and Mrs. Christina Kong Chwee Huan and daughter of Mr. Ang Hon Nam	Year 2017: Senior Director of Quality Assurance and Central Kitchen operations. Responsible for quality assurance and central kitchen operations.	No Change

BY ORDER OF THE BOARD

Tan Cher Liang
Independent Chairman

21 November 2018

Ang Kiam Meng
Executive Director and Group CEO

21 November 2018