

NEWS RELEASE

JUMBO EXTENDS NORTH ASIA FOOTPRINT TO TAIWAN

- *Plans to open at least eight JUMBO Seafood outlets in Taiwan*
- *Strategic partner with proven track record in introducing Michelin-starred restaurants into Taiwan*
- *Shortly follows the establishment of new Shanghai branch office and plans for fifth JUMBO Seafood outlet in the PRC*

Singapore, 6 November 2017 – JUMBO Group Limited (“**JUMBO**”, or the “**Company**” and together with its subsidiaries, the “**Group**”), one of Singapore’s leading multi-dining concept food and beverage (“**F&B**”) establishments, today announced that it had entered into a joint venture agreement (the “**JVA**”) with Baipin Co., Ltd. (柏品有限公司) (“**Baipin**”) to introduce the “JUMBO Seafood” brand to the Republic of China (“**Taiwan**”).

Under the JVA, it is envisaged that at least eight JUMBO Seafood outlets will be opened in Taiwan. The restaurants will be operated by a joint venture company (“**JV Company**”) incorporated in Taiwan, in accordance with the franchise agreement to be entered between the JV Company and JUMBO’s wholly-owned subsidiary, Jumbo Group of Restaurants Pte. Ltd. The JV Company will be a 51:49 joint venture between Baipin and JUMBO.

Baipin was founded by Mr. Henry Tseng, co-founder and Chief Strategy Officer of HOYII Life Co., Ltd., which is engaged in the operation of the “HOYII Main Station” artistic cuisine mall in Taipei, Taiwan. Mr. Tseng is responsible for introducing several Michelin-starred restaurants into Taiwan, including “TimHoWan”, “Tsuta” and “Hawker Chan”.

Mr. Ang Kiam Meng, Group CEO and Executive Director of JUMBO, commented, “The introduction of JUMBO Seafood to Taiwan marks another solid step for our expansion in North Asia and we look forward to bringing quality Singapore heritage seafood into the vibrant Taiwanese consumer market.”

“We are also pleased that our expansion strategy in finding a strong local partner with deep knowledge, proven expertise as well as good network within the local F&B market has been progressing well. With Mr. Henry Tseng’s experience and established track record in Taiwan’s F&B industry, we believe we are on good footing to build up a strong business network in North Asia and extend the reach of the JUMBO brand in the region,” Mr. Ang added.

This JVA comes shortly after JUMBO announced the establishment of a new branch office in Shanghai, the People’s Republic of China (“**PRC**”). The establishment of the new branch office is in connection with the opening of the Group’s fourth JUMBO Seafood outlet in Shanghai. The opening of the new Shanghai outlet, which is slated for December 2017, will bring the number of JUMBO Seafood outlets in the PRC up to five.

About JUMBO Group Limited

JUMBO is one of Singapore's leading multi-dining concept F&B establishments.

The Group's network of F&B outlets (including those of its associated companies and those under licensing arrangements) spans Singapore, the PRC, Japan and Vietnam. JUMBO also provides catering services for customers in Singapore, and sells packaged sauces and spice mixes for some of its signature dishes in its outlets, selected stores, supermarkets, travel agencies and online via the JUMBO eShop.

Fulfilling its philosophy of "Bonding People Through Food", JUMBO has a total of 15 F&B outlets in Singapore and 4 F&B outlets in the PRC, under 5 restaurant brands – *JUMBO Seafood, JPOT, NG AH SIO Bak Kut Teh, Chui Huay Lim Teochew Cuisine* and *J Café*. It also manages 1 *Singapore Seafood Republic* outlet. The Group's first franchised JUMBO Seafood restaurant opened in Ho Chi Minh City, Vietnam in May 2017.

The Group also has a Central Kitchen in Singapore to maintain stringent quality standards and the consistency in the tastes of its signature dishes, increase productivity and lower costs. JUMBO's Research and Development Kitchen facilitates the creation of new dishes and improvement of food preparation processes.

The Group has received many awards, accolades and notable mentions in prestigious publications for the high quality of food and service offered by the Group's F&B brands.

Some of the Group's more recent awards and accolades include the *Excellent Service Award (2016)*, *SIAS 17th Investors' Choice Awards – Winner of Most Transparent Company Award for New Issues (2016)*, *Singapore Business Awards – The Enterprise Award (2016)*, *Singapore Corporate Awards – Best Investor Relations Merit Award for First-Year Listed Companies (2016)*, *People Excellence Award (2015)*, *HRM Awards – SME Employer of the Year (2015)*, *Influential Brands Award – Top Brand for Seafood Category (2015)*, *Singapore SME 1000 Company (2015)*, *Singapore Prestige Brand Award – Established Brand Category (2012)* and *Heritage Category (2012)*, and the *Enterprise 50 Award (2nd place in 2015)*.

JUMBO Seafood was also featured amongst the “Top 50 most iconic places in Singapore to visit” list compiled by TripAdvisor in 2015 in conjunction with SG50 celebrations.

For more information, please visit www.jumbogroup.sg.

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6 November 2017

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