JUMBO GROUP LIMITED
(Company Registration No. 201503401Z)
(Incorporated in the Republic of Singapore)

ENTRY INTO JOINT VENTURE AGREEMENT

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1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of Jumbo Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company's indirect wholly-owned subsidiary, Jumbo F&B Services Pte. Ltd. ("**JFB**"), had on 27 July 2026, entered into a joint venture agreement (the "**Agreement**") with K.Grand Resources Pte. Ltd. ("**KGR**") and Yap Kok Kiong ("**YKK**"), pursuant to which JFB, KGR and YKK have agreed to establish a joint venture company (the "**JV Company**") in Singapore, which shall serve as the vehicle to, amongst others, operate and develop the Ng Ah Sio Bak Kut Teh ("**NASBKT**") brand in Shanghai, People's Republic of China (the "**Territory**") and such other locations within the People's Republic of China ("**PRC**") as may be agreed in writing by the parties from time to time (the "**Joint Venture**"). Further details are set out in paragraph 3 below.

2. INFORMATION ON KGR AND YKK

Save as otherwise indicated, the information below relating to KGR and YKK were based on information provided by KGR and YKK. The Company and the Directors have not independently verified the accuracy and completeness of such information and the Company's responsibility is limited to the proper extraction and reproduction herein in the context that the information is being disclosed in this announcement.

KGR was incorporated in Singapore on 1 July 2021 as a private limited company, engaged in trading and business consultancy activities. KGR possesses expertise and resources in the operational management and development of businesses in the PRC, including experience in business networking, market development and operational support within the Territory.

YKK is an experienced business professional and is participating in the Joint Venture in his personal capacity as a private investor. YKK possesses business experience, expertise and resources relating to the operation and development of businesses in both Singapore and the PRC.

To the best knowledge of the Board, neither YKK nor KGR's directors and shareholders (i) is related to the Group, the Company, its directors, substantial shareholders and their respective associates; or (ii) holds shares in the Company (as applicable).

3. SALIENT TERMS OF THE AGREEMENT

3.1 Issued share capital of the JV Company

Pursuant to the Agreement, the parties have agreed to establish the JV Company in Singapore. The issued share capital of the JV Company shall be SGD 200,000.

The shareholding interests in the JV Company shall be held as follows:

Shareholders	Subscription amount	Shareholding
KGR	SGD 120,000	60%
YKK	SGD 40,000	20%
JFB	SGD 40,000	20%
Total	**SGD 200,000**	**100%**

Upon incorporation, the JV Company will become an indirect associate of the Company, through JFB.

3.2 Business of the JV Company

The principal business of the JV Company is to hold the area franchise rights to the NASBKT brand in the Territory and to grant unit franchise rights within the Territory, whether directly or through subsidiaries, joint venture entities or independent third parties, as well as to identify suitable operational partners and local investors in the PRC for such expansion.

3.3 Licence of intellectual property

The JV Company shall enter into a franchise agreement with the Company's direct wholly-owned subsidiary, Jumbo Group of Restaurants Pte. Ltd. ("**JGOR**") in respect of the use of the NASBKT brand and related intellectual property rights, subject to the terms and conditions to be agreed between the parties (the "**NASBKT Franchise Agreement**").

3.4 Board composition and management

The board of directors of the JV Company shall comprise three (3) directors, of which one (1) director shall be appointed by JFB, one (1) director shall be appointed by KGR and one (1) director shall be appointed by YKK. The chairman of the board shall be appointed by KGR.

3.5 Term of the Joint Venture

The term of the Joint Venture shall remain in effect for a term of ten (10) years from the date of the Agreement, or for so long as the NASBKT Franchise Agreement entered into with the JV Company remains valid and in force (whichever is later), unless otherwise terminated in accordance with the terms of the Agreement.

4. RATIONALE FOR THE JOINT VENTURE

The Joint Venture reflects the Group's disciplined approach to expanding the NASBKT brand in the PRC, taking into account the operational, regulatory and execution considerations associated with the market. Shanghai represents a key gateway city where the Group believes the NASBKT brand has potential for development, particularly through a scalable franchise model supported by local market knowledge.

The Joint Venture provides the Group with an opportunity to participate in the development of the NASBKT brand in Shanghai together with KGR and YKK, who bring relevant operational, market and regulatory experience. The Group's minority equity participation allows it to leverage the respective expertise and resources of the parties while managing its investment exposure and execution risks. It also provides a platform for the Group to assess the market potential of the NASBKT brand and pursue growth opportunities in the PRC in a measured and disciplined manner.

5. **SOURCE OF FUNDS AND FINANCIAL EFFECTS**

The Group's investment in the JV Company will be funded through internal resources. The Joint Venture is not expected to have a material impact on the consolidated net tangible assets per share or the consolidated earnings per share of the Group for the financial year ending 30 September 2026.

6. **INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Company's directors or substantial shareholders or their respective associates has any interest, direct or indirect, in the Joint Venture, save for their respective shareholdings in the Company.

7. **DOCUMENTS AVAILABLE FOR INSPECTION**

A copy of the Agreement will be made available for inspection during normal business hours at the registered office of the Company at 26 Tai Seng Street, #08-01, Singapore 534057 for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Ang Kiam Meng
Executive Chairman and Group CEO
27 July 2026

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST. 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 Ms Priscilla Ong, Vice President, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.