



## NEWS RELEASE

### KOUFU BRINGS *SUPERTEA* AND *R&B TEA* BRANDS INTO THE PHILIPPINES THROUGH MASTER FRANCHISE AGREEMENT

- *Group's maiden entry into the Philippines, tea beverage brands to act as catalyst for further growth of Koufu's brands into the region*
- *Reputable Master Franchisee, Shakey's, has more than 45 years of F&B experience in the local market and established network of prime sites*
- *Co-branding strategy to retail R&B Tea beverages at Shakey's and Peri Peri stores in first year, and subsequently open five new R&B outlets*

**Singapore, 24 August 2020** – One of Singapore's most established and largest operators and managers of food courts and coffee shops, Mainboard-listed Koufu Group Limited ("**Koufu**", 口福集团有限公司, or together with its subsidiaries, the "**Group**"), today announced that its subsidiary Super Tea (S) Pte. Ltd. has entered into a master franchise agreement ("**Master Franchise Agreement**") with Shakey's Pizza Asia Ventures Inc. ("**Shakey's**", or the "**Master Franchisee**") to expand the *Supertea* and *R&B Tea* brands to the Philippines, congruent with its strategy to actively develop its concept brands in both local and overseas markets.

**Mr Pang Lim (庞琳), Koufu's Executive Chairman and Chief Executive Officer, said:**

"We are excited to bring our high growth tea beverage concept brands to a new market, the Philippines, with Manila as our initial landing point. This marks our second milestone this year, following the acquisition of Deli Asia Group, despite the challenging market conditions from the impact of the COVID-19 pandemic. We have carefully considered the market trends and found the conditions in the Philippines to be favourable, where there has been a growing receptiveness towards the bubble tea culture in recent years. We are confident that the locals will enjoy our *R&B Tea* beverages, as do our customers in other markets."



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Under the Master Franchise Agreement, Shakey's will be awarded the rights for a term of seven years. The Master Franchisee will adopt a co-branding strategy to sell selected *R&B Tea* drinks in Shakey's and Peri Peri stores in the first year of business, and subsequently to open at least five self-operated stand-alone *R&B Tea* outlets. In addition, the Master Franchisee also has the rights to sub-franchise *R&B Tea* to sub-franchisees within the seven-year term. The Group will collect franchise fees, royalties and marketing fees as part of the agreement.

The Master Franchisee is a public listed company on the Philippine Stock Exchange with more than 45 years of F&B experience in the Philippines market. It owns and operates a chain of fast casual restaurants with more than 200 outlets till date. Shakey's is the Philippines' market leader in both the chained pizza full-service and chained full-service restaurants. It is a well-established brand, offering iconic products which include hand-tossed and thin-crust pizza, chicken, mojos and pasta. In line with its vision of having a portfolio of industry-leading brands, it acquired Peri Peri Charcoal Chicken brand and expanded to 30 outlets from the original 22 in about six months. With a firm belief in the potential of the Philippines' bubble tea market and quality of our *R&B Tea* products, Shakey's is committed to investing in the bubble tea business as its third pillar of growth.

**Mr Pang added:** "We adopt stringent evaluation criterions in selecting our strategic partners to ensure the success of our expansion, such as possessing deep F&B experience in the local market. Shakey's is one of the largest F&B players in the Philippines, well-established in their systems and processes. We are pleased to have found a strong strategic partner in Shakey's, which is also publicly-listed in the Philippine Stock Exchange, to expand our footprint in the region."





“One key quality in any F&B business is the access to prime locations in malls and landlords. The co-branding strategy offers us immediate access to an established network of prime sites under the Shakey’s and Peri Peri branding, which allows us to quickly expand our presence in the market. Subsequently, we target to open at least five new *R&B Tea* outlets throughout Metro Manila.”

**Vicente Gregorio, Shakey’s President and Chief Executive Officer said:** “We are pleased to bring the *R&B Tea* experience to the Philippines, and we look forward to wow-ing our guests with these new offerings. This co-branding initiative is likewise in line with our renewed focus on out-of-store consumption, enhancing sales through these channels with minimal additional investment and maximising the use of our existing assets.”

The Philippines market is receptive to the bubble tea culture with a growing bubble tea market and offers huge business opportunities for Super Tea (Int) Pte. Ltd.<sup>1</sup>. Metro Manila, the Philippines’ economic and political centre, has a population of more than 10 million and more than 150 shopping malls. Additionally, the Philippines has a large population of approximately 45 million within the age group of between 15 to 39 years old, which is the target market for bubble tea.

As at 30 June 2020, Koufu has a total of 26 *R&B Tea* outlets and a *Supertea* outlet in Singapore. The Group has also established its first *R&B Tea* and *Supertea* outlets in Macau and Malaysia, and opened its first *R&B Tea* outlet in Indonesia at Emporium Pluit Mall on 4 July 2020, and the second outlet at Summarecon Mall Serpong on 16 August 2020. Till date, Koufu has secured three leases for *R&B Tea* kiosks in Singapore, which are slated to open in the second half of 2020.

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<sup>1</sup> *Super Tea (Int) Pte. Ltd.* is a 60% owned subsidiary of Koufu Group Ltd, in the bubble tea business under license to use the “*Super Tea*” and “*R&B*” brands.



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## ABOUT KOUFU GROUP LIMITED

Established in 2002, Koufu is one of the most established and largest operators and managers of food courts and coffee shops in Singapore, with a presence in Macau. Since its inception, Koufu's philosophy has been to integrate modern management discipline into its business while retaining the traditional coffee shop culture, with particular emphasis on providing patrons with value for money dining options in a comfortable environment – congruent with its core values in its vision towards “Better Food”, “Better People” and “Better Life”.

Koufu's business comprises two business segments – outlet & mall management and F&B retail. Under the outlet & mall management business segment, Koufu operates and/or manages food courts, coffee shops, a hawker centre and a commercial mall. Under the F&B retail business segment, it operates self-operated F&B stalls located within its food courts and coffee shops or within third party food courts as well as F&B kiosks, quick-service restaurants and full-service restaurants, amongst others.

In less than two decades, Koufu's outlet & mall management business segment has grown to a sizeable islandwide network. Koufu's multi-brand business model and network of F&B outlets currently comprises a portfolio of unique and distinct brands, each focusing on different types of cuisine and dining experiences at various price points to its consumers with varying tastes, preferences, budgets and occasions.

For more information, please visit <http://www.koufu.com.sg/>.





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