



JUMBO GROUP LIMITED

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

FRANCHISE AGREEMENT FOR JUMBO SEAFOOD RESTAURANT IN SOUTH KOREA AND INCORPORATION OF A JOINT VENTURE COMPANY

*Unless otherwise defined herein, all capitalized terms used in this announcement shall bear the same meanings ascribed to them in the Company's announcement dated 15 February 2019 ("**Announcement**").*

Further to the Announcement, 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 JFB and TCI have incorporated a joint venture company in the Republic of Korea ("**South Korea**") named JD F&B Inc. ("**JD F&B**") (the "**Incorporation**").

The issued and paid-up share capital of JD F&B is KRW950 million (approximately S\$1.14 million), comprising 190,000 common shares which JFB and TCI each holds 95,000 common shares. The principal activities of JD F&B are restaurant management and operation, and investment holding.

The Group is also pleased to announce that on 18 April 2019, the Company's wholly-owned subsidiary, Jumbo Group of Restaurants Pte. Ltd. (the "**Franchisor**"), entered into a franchise agreement with JD F&B (the "**Franchise Agreement**") pursuant to which JD F&B shall establish and operate a JUMBO Seafood restaurant in Gangnam, South Korea. The opening of the 1st JUMBO Seafood restaurant in South Korea is expected to be in the third quarter of 2019.

The Franchise Agreement has an initial term of 5 years and may be renewed for a further 5 years subject to certain conditions to be determined by the Franchisor.

The Incorporation is funded by internal sources, and the Incorporation and/or entry into the Franchise Agreement is not expected to have any material impact on the Group's net tangible assets per share or earnings per share of the Group for the financial year ending 30 September 2019.

None of the Directors or controlling shareholders of the Company or their respective associates has any direct or indirect interest in the Incorporation and/or the Franchise Agreement, other than their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Ang Kiam Meng
Group CEO and Executive Chairman

18 April 2019

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 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.