

BROMAT HOLDINGS LTD.
(Company Registration No. 201715253N)
(Incorporated in Singapore)

BUSINESS UPDATE

The Board of Directors (the “**Board**”) of Bromat Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to update the Company’s shareholders that due to commercial reasons the Group has ceased the operations of its Little Sheep Hotpot outlet at Orchard Gateway and No Signboard Shen Jian at Northpoint in September 2024 upon the end of the leases (“**Closures**”) at its respective premises. The Group is searching for a suitable location to re-launch the Little Sheep Hotpot brand.

The Group has also taken the opportunity to re-brand “No Signboard Shen Jian” to “Shang Society” and will re-open at a new location at 33 Erskine Road in October 2024.

“Shang Society” is a brand-new lifestyle F&B concept by the Group and will feature the signature items from No Signboard Shen Jian including the signature pan-fried pork bun “Sheng Jian Bao” and “Rainbow Sheng Jian”. The “Sheng Jian Bao” is a small hand-made pan-fried pork bun filled with succulent moist minced meat with pork base broth placed raw into an enormous griddle pan and fried on open fire. The buns have a crusty bottom and tender dough.

The two outlets contributed S\$1.61 million revenue for the nine months ended 30 June 2024 (“**9M Period**”), representing approximately 65.5% of the Group’s revenue for the period. However, it is to be noted that the acquisition of Dining Haus Pte Ltd was only completed in February 2024 and accordingly there was only partial contribution from the new institutional business during the 9M Period. In addition, as the outlets were loss-making, the Closures are expected to contribute positively to the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 30 September 2024. Accordingly, the Board does not foresee that the Closures would have any adverse impact on the Group’s operations and its ability to continue as a going concern.

The Company will continue to focus on its existing retail and institutional catering businesses and expects the demand for the Group’s businesses to be healthy. In the meantime, the Group continues to explore new opportunities to increase the revenue streams of the Group should the opportunity arise.

By Order of the Board

Lim Teck-Ean
Executive Director and Chief Executive Officer
23 September 2024

*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange 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. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.