



(Company No.: 200302045G)
(Incorporated in the Republic of Singapore)

**VOLUNTARY CONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED
FOR AND ON BEHALF OF BTG HOLDING COMPANY PTE. LTD. FOR BREADTALK
GROUP LIMITED**

1. INTRODUCTION

The board of directors (the "**Board**") of BreadTalk Group Limited (the "**Company**") wishes to inform its shareholders (the "**Shareholders**") that United Overseas Bank Limited for and on behalf of BTG Holding Company Pte. Ltd. (the "**Offeror**"), has on 24 February 2020 released an announcement (the "**Offer Announcement**") that the Offeror will make a voluntary conditional cash offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror.

The Offeror will make the Offer for:

- (a) all of the Shares in issue (excluding any treasury shares); and
- (b) all new Shares unconditionally issued or to be issued, or treasury shares unconditionally delivered or to be delivered, as the case may be, pursuant to the valid vesting and release of any outstanding share awards granted under the BreadTalk Group Limited Restricted Share Grant Plan 2008 and the BreadTalk Group Limited Restricted Share Grant Plan 2018 on or prior to the final closing date of the Offer,

in each case including any Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror in relation to the Offer.

A copy of the Offer Announcement is attached herewith to this announcement (this "**Announcement**") and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to refer to the full text of the Offer Announcement, in particular, for details of the Offer and information on the Offeror, the rationale for the Offer and the Offeror's intentions for the Company in respect of the listing status of the Company and compulsory acquisition rights in respect of Shares.

2. DESPATCH OF THE OFFER DOCUMENT

The offer document, which will contain the terms and conditions of the Offer and enclose the appropriate form(s) of acceptance (the "**Offer Document**"), will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

3. OFFEREE CIRCULAR

The Board will, in connection with the Offer, appoint an independent financial adviser (the "IFA") to advise the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**"). A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors (the "**Offeree Circular**") will be sent to Shareholders within 14 days from the date of despatch of the Offer Document to be issued by or on behalf of the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until Shareholders have considered the information and the recommendation of the Independent Directors, as well as the advice of the IFA, set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including those who have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to the Offeror and the Offer) are fair and accurate, no material facts have been omitted from this Announcement and that they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this Announcement in its proper form and context.

BY ORDER OF THE BOARD

Shirley Tan Sey Liy
Company Secretary
25 February 2020