

**SOUP RESTAURANT GROUP LIMITED
AND ITS SUBSIDIARIES**

(Company registration number: 199103597Z)

Condensed Interim Financial Statements
For the six months ended 30 June 2021

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Soup Restaurant Group Limited

UEN 199103597Z

A. Condensed Interim Consolidated Statement of Comprehensive Income For the Financial Period ended 30 June 2021

	Group		
	6 months ended		
	30 June		
	2021	2020	Increase/
	S\$'000	S\$'000	(Decrease)
			%
Revenue	15,042	16,179	(7.0)
<i>Other items of income</i>			
Interest income from bank deposits	4	17	(76.5)
Other income	1,863	3,068	(39.3)
<i>Items of expense</i>			
Changes in inventories	(50)	(101)	N.M.
Purchases and other consumables	(3,357)	(3,509)	(4.3)
Employee benefits expense	(5,980)	(6,144)	(2.7)
Depreciation and amortisation expenses	(3,327)	(4,542)	(18.3)
Impairment loss on plant and equipment	(116)	-	100.0
Other expenses	(3,794)	(4,591)	(26.8)
Finance costs	(144)	(188)	(23.4)
Profit before income tax	141	189	(25.4)
Income tax credit/(expense)	31	(59)	(152.5)
Profit for the financial period attributable to owners of the Company	172	130	32.3
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange difference on translating foreign operation	2	(1)	N.M.
Other comprehensive income for the financial period, net of tax	2	(1)	N.M.
Total comprehensive income for the financial period attributable to owners of the Company	174	129	34.9
Earnings per share attributable to owners of the Company (cents)			
Basic and diluted	0.06	0.05	20.0

N.M. – Not meaningful

B. Condensed Interim Statements of Financial Position
As at 30 June 2021

	Group		Company	
	30 June	31	30 June	31
	2021	December	2021	December
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets				
Plant and equipment	1,677	2,237	14	19
Investments in subsidiaries	-	-	1,665	1,665
Intangible assets	48	62	46	59
Right-of-use assets	7,844	9,139	-	63
Other receivables	-	-	67	133
Deferred tax assets	30	30	-	-
Total non-current assets	9,599	11,468	1,792	1,939
Current assets				
Inventories	309	359	-	-
Trade and other receivables	2,705	3,507	1,776	2,143
Current income tax recoverable	8	2	-	-
Cash and cash equivalents	9,240	10,100	4,968	5,233
Total current assets	12,262	13,968	6,744	7,376
<i>Less:</i>				
Current liabilities				
Trade and other payables	2,360	3,909	267	444
Provisions	954	954	40	40
Lease liabilities	5,647	5,382	-	65
Current income tax payable	40	168	5	28
Total current liabilities	9,001	10,413	312	577
Net current assets	3,261	3,555	6,432	6,799
Non-current liabilities				
Lease liabilities	2,929	4,698	-	-
Deferred tax liabilities	116	125	12	12
Total non-current liabilities	3,045	4,823	12	12
Net assets	9,815	10,200	8,212	8,726
Equity				
Share capital	6,593	6,593	6,593	6,593
Treasury shares	(4,083)	(4,083)	(4,083)	(4,083)
Translation reserve	-	(2)	-	-
Retained earnings	7,305	7,692	5,702	6,216
Total equity	9,815	10,200	8,212	8,726

C. Condensed Interim Consolidated Statement of Cash Flows
For the Financial Period ended 30 June 2021

	Group	
	6 months ended	
	30 June	
	2021	2020
	S\$'000	S\$'000
Cash flows from operating activities		
Profit before income tax	141	189
<i>Adjustments for:</i>		
Amortisation of intangible assets	14	27
Depreciation of plant and equipment	477	598
Depreciation of right-of-use assets	2,836	3,917
Interest expense	144	188
Interest income from bank deposits	(4)	(17)
Impairment loss on plant and equipment	116	-
Plant and equipment written off	1	3
Unrealised foreign exchange gain	15	-
Operating cash flow before working capital changes	3,740	4,905
<i>Working capital changes:</i>		
Inventories	50	101
Trade and other receivables	802	(1,558)
Trade and other payables	(1,550)	(620)
Cash generated from operations	3,042	2,828
Income taxes paid	(112)	(232)
Interest received	4	17
Net cash from operating activities	2,934	2,613
Cash flows from investing activities		
Purchase of plant and equipment	(37)	(26)
Purchase of intangible assets	-	(3)
Net cash used in investing activities	(37)	(29)
Cash flows from financing activities		
Dividends paid	(559)	(559)
Interest paid	(144)	(188)
Repayment of obligations under leases	(3,054)	(3,946)
Net cash used in financing activities	(3,757)	(4,693)
Net change in cash and cash equivalents	(860)	(2,109)
Cash and cash equivalents at the beginning of the financial period	10,100	8,288
Cash and cash equivalents at the end of the financial period	9,240	6,179

D. Condensed Interim Statements of Changes In Equity
For the Financial Period ended 30 June 2021

Group	Equity attributable to owners of the Company				
	Share capital S\$'000	Treasury shares S\$'000	Translation reserve S\$'000	Retained earnings S\$'000	Total equity S\$'000
Balance as at 1.1.2021	6,593	(4,083)	(2)	7,692	10,200
Profit for the financial period	-	-	-	172	172
<u>Other comprehensive income for the financial period, net of tax</u>					
Exchange difference on translating foreign operation	-	-	2	-	2
Total comprehensive income for the financial period	-	-	2	172	174
<u>Contributions by and distributions to owners</u>					
Dividends	-	-	-	(559)	(559)
Balance as at 30.6.2021	6,593	(4,083)	-	7,305	9,815
 Balance as at 1.1.2020	 6,593	 (4,083)	 -	 7,384	 9,894
Profit for the financial period	-	-	-	130	130
<u>Other comprehensive income for the financial period, net of tax</u>					
Exchange difference on translating foreign operation	-	-	(1)	-	(1)
Total comprehensive income for the financial period	-	-	(1)	130	129
<u>Contributions by and distributions to owners</u>					
Dividends	-	-	-	(559)	(559)
Balance as at 30.6.2020	6,593	(4,083)	(1)	6,955	9,464

D. Condensed Interim Statement of Changes In Equity (Cont'd)
For the Financial Period ended 30 June 2021

Company	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Total S\$'000
Balance as at 1.1.2021	6,593	(4,083)	6,217	8,727
Profit for the financial year, representing total comprehensive income for the financial period	-	-	44	44
<u>Contributions by and distributions to owners</u>				
Dividends	-	-	(559)	(559)
Balance as at 30.6.2021	6,593	(4,083)	5,702	8,212
Balance as at 1.1.2020	6,593	(4,083)	6,493	9,003
Loss for the financial year, representing total comprehensive income for the financial period	-	-	(95)	(95)
<u>Contributions by and distributions to owners</u>				
Dividends	-	-	(559)	(559)
Balance as at 30.6.2020	6,593	(4,083)	5,839	8,349

E. Notes to the Condensed Interim Consolidated Financial Statements

1. Corporate information

Soup Restaurant Group Limited (the “Company”) is a public company limited by shares, incorporated and domiciled in Singapore with its registered office and principal place of business at 150 Kampong Ampat, #04-01 KA Centre, Singapore 368324. The Company’s registration number is 199103597Z. The Company is listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”).

These condensed interim consolidated financial statements as at and for the six months ended 30 June 2021 comprise the Company and its subsidiaries (the “Group”).

The principal activities of the Company are those of an investment holding company. The principal activities of the subsidiaries are:

- (a) Operation of restaurants;
- (b) Investment holding company;
- (c) Food processing and distributing;
- (d) Sourcing, supplying, processing and distributing of raw materials and food products and procurement service; and
- (e) Job training and vocational rehabilitation.

2. Basis of preparation

The condensed interim financial statements for the six months ended 30 June 2021 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2020.

The accounting policies and methods of computation adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Singapore dollar which is the Company’s functional currency.

2.1 New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2020.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Management is of the opinion that there are no critical judgements that have a significant effect on the amounts recognised in the financial statements.

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and revenue information

The Group identified two reportable business segments being operation of restaurants and food processing, distribution and procurement services segments.

- (i) The operation of restaurants segment sells food and beverage products to the general public via restaurant outlets.
- (ii) The food processing, distribution and procurement services segment processes, distributes and procures food and beverage products for sale to operation of restaurants segment and to third parties. This segment has been formed by aggregating the sourcing, processing, supplying and distributing of food and beverage which, in management's view, share similar economic characteristics. In making this judgement, management considers that the operations share common facilities and usage of similar processes.

4. Segment and revenue information (Cont'd)

“Others” includes the Group’s investment holding activities which are not allocated to reportable segments as they are not included in the segment information reported to the chief operating decision maker.

Geographically, management manages and monitors the business in these primary geographic areas: Singapore and Malaysia.

Management monitors the operating results of the segments separately for the purposes of making decisions about resources to be allocated and assessing performance. Segment performance is evaluated based on operating profit or loss measured differently from the accounting profit or loss before income tax.

Interest income is not allocated to segments as it is managed on a group basis.

The accounting policies of the operating segments are the same as those described in the summary of significant accounting policies. There is no asymmetrical allocation to reportable segments.

The Group accounts for inter-segment sales and transfer as if the sales or transfers were to third parties, which approximate market prices. These inter-segment transactions are eliminated upon consolidation.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the group of Executive Directors and the Managing Director who make strategic decisions for the Group.

4.1 Reportable segments

	Operation of Restaurants		Food Processing, Distribution and Procurement Services		Others		Total	
	6 months ended 30 June 2021 S\$'000	6 months ended 30 June 2020 S\$'000	6 months ended 30 June 2021 S\$'000	6 months ended 30 June 2020 S\$'000	6 months ended 30 June 2021 S\$'000	6 months ended 30 June 2020 S\$'000	6 months ended 30 June 2021 S\$'000	6 months ended 30 June 2020 S\$'000
Total segment revenue	13,450	12,528	3,498	7,650	-	-	16,948	20,178
Inter-segment revenue	-	(79)	(1,906)	(3,920)	-	-	(1,906)	(3,999)
Revenue from external customers	13,450	12,449	1,592	3,730	-	-	15,042	16,179
Segment profit/(loss)	567	(349)	(290)	538	(109)	(76)	168	113
Depreciation and amortisation	3,004	4,280	323	262	-	-	3,327	4,542
Impairment loss on plant and equipment	-	-	116	-	-	-	116	-
Segment assets/ total assets	16,971	18,012	4,819	6,976	71	97	21,861	25,085
Segment liabilities/ total liabilities	10,621	13,496	1,311	2,009	114	116	12,046	15,621
Capital expenditure								
- plant and equipment	25	26	12	-	-	-	37	26
- intangible assets	-	2	-	1	-	-	-	3
- right-of-use assets	1,533	-	-	-	-	-	1,533	-

A reconciliation of the total segment profits for the financial period is as follows:

	Group	
	6 months ended 30 June 2021 S\$'000	6 months ended 30 June 2020 S\$'000
Segment profit	168	113
Interest income	4	17
Profit for the financial period	172	130

4.1 Disaggregation of Revenue

	Operation of		Food processing, distribution and procurement		Total	
	restaurants		services			
	6 months ended 30 June 2021	6 months ended 30 June 2020	6 months ended 30 June 2021	6 months ended 30 June 2020	6 months ended 30 June 2021	6 months ended 30 June 2020
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<u>Primary geographical markets</u>						
Singapore	13,266	12,221	1,592	3,730	14,858	15,951
Malaysia	184	228	-	-	184	228
	13,450	12,449	1,591	3,730	15,042	16,179
<u>Timing of transfer of goods and services</u>						
Point in time	13,450	12,449	1,591	3,730	15,042	16,179

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2021 and 31 December 2020:

	Group		Company	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	\$'000	\$'000	\$'000	\$'000
<u>Financial Assets</u>				
Trade and other receivables (#)	2,184	2,660	21	47
Cash and cash equivalents	9,240	10,100	4,968	5,233
Amount due from subsidiaries	-	-	1,559	2,105
Financial assets at amortised costs	11,424	12,760	6,548	7,385
<u>Financial Liabilities</u>				
Trade and other payables (*)	1,930	2,944	265	435
Lease liabilities	8,576	10,080	-	65
Financial liabilities at amortised costs	10,506	13,024	265	500

The carrying amounts of the Group's and the Company's financial assets and financial liabilities approximate their respective fair values as at the end of the reporting period due to the relative short-term maturities of these financial instruments, except for the fair values of the amount due from subsidiaries are within Level 2 of the fair value hierarchy.

(#) Excludes prepayments, government grant receivables/GST receivables

(*) Excludes deferred income/deferred government grants/GST payables

6. Profit before income tax

The following have been included in arriving at profit before income tax:

	Group	
	6 months ended 30 June 2021 S\$'000	6 months ended 30 June 2020 S\$'000
Depreciation and amortisation expenses		
- intangible assets	14	27
- plant and equipment	477	598
- right-of-use assets	2,836	3,917
Finance costs		
- office premises and other operation facilities	144	188
Foreign exchange loss, net	13	6
Government grant	(1,405)	(1,679)
Lease expenses	392	147
Plant and equipment written-off	1	3

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	Group	
	6 months ended 30 June 2021 S\$'000	6 months ended 30 June 2020 S\$'000
Current income tax expense	-	(59)
Current withholding tax expense	(4)	-
Deferred income tax expense relating to origination and reversal of temporary differences	9	-
	5	(59)
Adjustment for over provision of tax in respect of prior years		
Current income tax expense		
- over provision in respect of prior years	26	-
	31	(59)

8. Dividends

	Group	
	6 months ended	6 months ended
	30 June	30 June
	2021	2020
	S\$'000	S\$'000
Ordinary dividends paid:		
Final tax-exempt dividend paid of 0.20 (2020: 0.20) Singapore cents per share in respect of the previous financial year	559	559

9. Net assets value

	Group		Company	
	31		31	
	30 June	December	30 June	December
	2021	2020	2021	2020
	\$'000	\$'000	\$'000	\$'000
Net asset value per ordinary share (cents)	3.51	3.65	2.94	3.12

The calculation was based on total number of issued shares (excluding treasury shares) of 279,327,700 as at the end of the financial period/year.

10. Intangible assets

Group	Computer		Total
	Trademarks	software licenses	
	\$'000	\$'000	\$'000
At 31 December 2020			
Cost	77	398	475
Accumulated amortisation	40	373	413
Net Carrying amounts	37	25	62
6 months ended 30 June 2021			
Cost			
Balance as at 1.1.2021	77	398	475
Additions	-	-	-
Balance as at 30.06.2021	77	398	475
Accumulated amortisation			
Balance as at 1.1.2021	40	373	413
Amortisation	-	10	14
Balance as at 30.06.2021	44	383	427
Net carrying amount			
Balance as at 30.06.2021	33	15	48

11. Intangible assets (Cont'd)

Company	Trademarks	Computer software licenses	Total
	\$'000	\$'000	\$'000
At 31 December 2020			
Cost	77	245	322
Accumulated amortisation	40	223	263
Net Carrying amounts	37	22	59
6 months ended 30 June 2021			
Cost			
Balance as at 1.1.2021	77	245	322
Additions	-	-	-
Balance as at 30.06.2021	77	245	322
Accumulated amortisation			
Balance as at 1.1.2021	40	223	263
Amortisation	4	9	13
Balance as at 30.06.2021	44	232	276
Net carrying amount			
Balance as at 30.06.2021	33	13	46

12. Property, plant and equipment

During the six months ended 30 June 2021, the Group acquired assets amounting to \$37,000 (30 June 2020: \$26,000). There was no disposal of assets during the six months ended 30 June 2021 and in 2020.

13. Share capital

	30 June 2021		31 December 2020	
	Number	Amount	Number	Amount
	of shares '000	\$'000	of shares '000	\$'000
Company				
<u>Issued and paid up</u>				
As at the beginning and end of the financial period/year	279,328	2,510	279,328	2,510

The total number of issued shares (excluding 19,172,300 treasury shares) as at 30 June 2021 and 31 December 2020 was 279,327,700.

There was no change in the issued and paid up capital of the Company since the end of the previous period reported on.

There were no outstanding convertible instruments which may be converted to shares as at 30 June 2021 and 30 June 2020.

(a) Treasury shares

The treasury shares held by the Company as at 30 June 2021 and 30 June 2020 is 19,172,300 and represent 6.86% of the total number of issued shares (excluding treasury shares).

There were no sales, transfer, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

(b) Subsidiary holdings

There were no subsidiary holdings as at 30 June 2021 and 30 June 2020.

14. Subsequent events

There are no known subsequent events which have led to adjustments to this set of interim financial statements.

Other Information Required by Listing Rule Appendix 7.2 1

1. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The condensed interim statements of financial position of Soup Restaurant Group Limited and its subsidiaries as at 30 June 2021 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim statements of changes in equity and condensed interim consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

2. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(c) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

The Group's revenue for the financial period ended 30 June 2021 ("6M2021") was \$15.0 million, a decrease of \$1.1 million or 7.0% as compared to \$16.1 million for the financial period ended 30 June 2020 ("6M2020"). The decrease was attributable to a decrease in revenue of \$2.1 million from the food processing, distribution and procurement services segment due to a decrease in the demand for ready meals as compared to 6M2020 when the circuit breaker period was implemented, as well as interruptions to the operations of the central kitchen as a result of temporary closures due to Covid-19.

Revenue for the operation of restaurants segment saw an increase of \$1.0 million attributable to an increase in revenue of \$2.3 million from existing outlets in 6M2021. Dining-in restrictions and safe-management measures during the longer circuit breaker period, from 7 April to 18 June 2020, affected the sales in 6M2020. The increase was offset against a decrease in revenue of \$1.3 million due to the closure of certain outlets due to lease expiry and the Group's decision to consolidate the outlets to face current market challenges amidst the Covid-19 situation.

Other income decreased by \$1.2 million or 39.3% mainly related to lower payouts received as wage support for local employees under the Jobs Support Scheme as well as rental rebates received from Landlords.

Purchases and other consumables were maintained at approximately 22.0% of revenue.

Employee benefits expense decreased by \$0.2 million or 2.7% in 6M2021 mainly due to a reduction in headcount and related staff costs which is commensurate with lower business activities during this period.

The decrease in depreciation and amortisation expenses was due to a decrease in amortisation of right-of-use assets of \$1.1 million and a decrease in depreciation of plant and equipment of \$0.1 million as certain plant and equipment were impaired in FY2020. The impairment loss of plant and equipment totaling \$0.1 million was related to the central kitchen impacted by Covid-19.

Other expenses decreased by \$0.8 million or 26.8% in 6M2021. The decrease is mainly due to a decrease in delivery charges and contract cost of \$0.8 million associated with the supply of ready meals and a decrease in consultancy fee of \$0.1 million, offset against an increase in sales commission of \$0.1 million associated with online delivery services. The decrease in operating expenses and lease expenses as a result of the closure of outlets was offset by the increase in lease expenses of \$0.2 million as less rental rebates were received as compared to 6M2020.

As a result, the profit before income tax increased by \$0.1 million or 36.0% in 6M2021 as compared to 6M2020. Earnings per share stood at 0.12 cents in 6M2021.

(d) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Non-current assets decreased by \$1.9 million from \$11.5 million, as at 31 December 2020 (“FY2020”), to \$9.7 million as at 30 June 2021 (“2Q2021”), mainly due to depreciation and amortisation expenses of \$3.3 million and an impairment loss of \$0.1 million on plant and equipment, offset against the additional right-of-use assets of \$1.5 million as a result of lease renewals.

Current assets decreased by \$1.7 million as compared to FY2020 mainly due to a decrease in trade and other receivables of \$0.8 million and a decrease in cash and cash equivalents of \$0.9 million. Trade and other receivables decreased mainly due to the wage support received for local employees under the Jobs Support Scheme and a refund of security deposits as a result of the closure of outlets. The decrease in cash and cash equivalents was attributable mainly to the payment of final dividend of \$0.6 million and repayment of obligations under leases of \$3.0 million, partially offset by the net cash from operating activities of \$2.8 million.

Total liabilities decreased by \$3.2 million from \$15.2 million as at FY2020 to \$12.0 million as at 2Q2021 mainly due to net decrease in lease liabilities of \$1.5 million as a result of the repayment of obligations under leases offset against increase in lease liabilities for lease renewal, a decrease in trade and other payables of \$1.5 million due to payments for staff bonuses and recognition of deferred government grant and a decrease in the current income tax payable of \$0.1 million.

Total equity amounted to \$9.8 million and net asset value per share stood at 3.51 cents as at 2Q2021.

3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or prospect statement has been previously disclosed to shareholders.

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Group continues to focus on strengthening our brands with plans for the consolidation of some of our outlets in Singapore to face current market challenges amidst the Covid-19 situation and the resulting slowdown for F&B businesses in Singapore. The Group anticipate that the outlook for F&B businesses in Singapore will continue to be challenging in the near term.

The Group recognises that market trends and customers' dining patterns are changing and will strive to remain adaptable while accelerating transformative and digitalization efforts to streamline processes for better economies of scale and improved productivity for future opportunities. The Group will also continue our efforts to actively engage our customers through social media platforms and adopting various online delivery options to reach out to a larger customer base and increase our market share of online food delivery with the intention of serving our customers better.

The food processing and distribution business remains focused on its core strategies to widen its distribution networks for consumer goods and ready meals through the central kitchens located in Changi Prison Complex and the Enabling Village. In addition, the Group is also exploring increasing our distribution networks for the Samsui range of sauces.

5. Dividend.

**(a) current financial period reported on;
any dividend declared for the current financial period reported on?**

No.

**(b) corresponding period of the immediately preceding financial year;
any dividend declared for the corresponding period of the immediately preceding financial year?**

No.

(c) date payable; and

Not applicable.

(d) record date.

Not applicable.

6. If no dividend has been declared/recommendeded, a statement to that effect and the reason(s) for the decision.

No dividend has been declared/recommendeded for the financial period ended 30 June 2021 as the Company declares dividends (if any) during full year results announcements, depending on factors such as earnings and financial position, results of operations, capital needs, plans for expansion and other factors as the Board of Directors may deem appropriate.

7. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders for interested person transactions pursuant to Rule 920(1)(a)(ii).

8. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

The Company confirms that it has procured undertakings from all its directors and executive officer under Rule 720(1).

9. Negative confirmation by the board pursuant to Rule 705(5).

We, Wong Wei Teck and Wong Chi Keong, being directors of Soup Restaurant Group Limited (the “Company”), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited half year results for the financial period ended 30 June 2021 to be false or misleading in any material aspects.

BY ORDER OF THE BOARD

CHONG IN BEE
Company Secretary
5 August 2021