



BreadTalk Group expands into Chongqing with new strategic partnership

SINGAPORE – 27 June 2018 –BreadTalk Group Limited (“**Group**” or “**BreadTalk Group**”), via its wholly-owned subsidiary, Shanghai BreadTalk Gourmet Co Ltd (“**Shanghai BreadTalk**”) had entered into a joint venture agreement (“**JVA**”) on 13 June 2018 with Mr Ge Ying (“**GY**”) to operate the BreadTalk brand of bakeries in Chongqing, China.

This strategic partnership combines BreadTalk Group’s wealth of experience in managing and developing franchisee relationships with GY’s strong understanding of Chinese consumers’ preferences. Currently, GY and his team is an existing franchisee and manages the BreadTalk brand of bakeries in Tibet Autonomous Region (“**TAR**”) for the last six years. With proven track records, the Group is confident of his team’s capabilities to lead the growth plans for Chongqing, China.

The Group is therefore pleased to announce that Shanghai BreadTalk has entered into a JVA with GY, 30% shareholding will be owned by Shanghai BreadTalk and 70% owned by GY. The joint venture company will operate and manage the BreadTalk brand of bakeries in Chongqing and potentially expand across the South-western market. Under this agreement, Shanghai BreadTalk retains the rights to appoint exclusive partners to operate the BreadTalk brand in major transportation hubs.

Mr Tan Aik Peng, Chief Executive Officer (“**CEO**”) of BreadTalk Group’s Bakery division said, “We are excited to have another opportunity to serve consumers in Chongqing, with a joint venture instead of a pure franchise arrangement. This joint venture is aligned with our Group’s long term direction of increasing direct owned outlets in Mainland China. Our strong product development and innovative brand promotion, coupled with Mr Ge Ying and his team’s proven track record in BreadTalk operational management and strong local knowledge will create a win-win situation for us in Chongqing. Looking ahead, it will serve as a good foundation for us to build a strong South-western China base in Chongqing, enabling us the opportunity to penetrate further into other South-western markets like Yunnan and Guiyang provinces. We are fully committed to the Chinese bakery market in which we have full confidence to meet the discerning tastes of the Chinese consumers”

The investment is not expected to have any material impact on the earnings per share and net tangible assets of the Company and the Group for the financial year ending 31 December 2018.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect in the investment.

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About BreadTalk Group Limited

Founded as a bakery brand in Singapore in 2000 and listed on the SGX in 2003, BreadTalk has rapidly expanded to become an award-winning F&B Group that has established its mark on the world stage with its bakery, restaurant, food atrium and 40th food concepts footprints.

With close to 1,000 retail stores spread across 17 territories, its brand portfolio comprises BreadTalk, Toast Box, Food Republic, Din Tai Fung, Bread Society, Thye Moh Chan, The Icing Room and Sō. The Group has a network of owned bakery outlets in Singapore, PRC, Malaysia, Hong Kong and Thailand as well as franchised bakery outlets across Asia and the Middle East. It also owns and operates the world-renowned Din Tai Fung restaurants in Singapore and Thailand, as well as the award-winning Food Republic food atria in Singapore, China, Taiwan, Hong Kong and Malaysia. On 26 January 2018, BreadTalk Group opened its first Song Fa restaurant in Shanghai and will open its first Din Tai Fung restaurant in London later in the year.

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