



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

**ACQUISITION BY BREADTALK CORPORATION (THAILAND) CO., LTD. OF THE 50% INTEREST
IN BTM (THAILAND) LTD. HELD BY THE MINOR FOOD GROUP PLC.**

INTRODUCTION

The Board of Directors (the “**Board**”) of BreadTalk Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned indirect subsidiary, BreadTalk Corporation (Thailand) Co., Ltd (“**BTC**”) had today entered into a share purchase agreement dated 1 January 2019 with The Minor Food Group Plc. (the “**Vendor**”), for the acquisition of the latter’s 50% interest (the “**Proposed Acquisition**”) in BTM (Thailand) Ltd. (the “**Target Company**”).

BreadTalk (Thailand) Co., Ltd, a wholly-owned indirect subsidiary of the Company, currently owns 50% interest in the Target Company. On completion of the Proposed Acquisition, BTC will own the remaining 50% interest in the Target Company. Accordingly, the Company is making this announcement pursuant to Rule 704(17)(c) of the Singapore Exchange Securities Trading Limited’s (the “**SGX-ST**”) Listing Manual (the “**Listing Manual**”). The Company is not making this announcement pursuant to Chapter 10 of the Listing Manual as the Proposed Acquisition is a non-discloseable transaction as the relative figures computed on the applicable bases under Rule 1006 do not exceed 5%. Notwithstanding the foregoing, as one of the relative figures is negative, the Company is concurrently consulting with the SGX-ST on the Proposed Acquisition.

CONSIDERATION

The total consideration for the Proposed Acquisition is Thailand Baht (“**THB**”) 160,000,000 (the “**Consideration**”). The Consideration was arrived at after arms’ length negotiations, on a willing-buyer, willing-seller basis, and took into consideration the unaudited net book value of 100% of the Target Company, being THB 214,966,000. There was no open market value as the Target Company is not publicly traded. No valuation was carried out in connection with the Proposed Acquisition.

The Consideration will be satisfied in cash, by internal resources.

FINANCIAL EFFECTS

The Proposed Acquisition is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2018.

INTERESTS OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS

Save for our Non-Executive Director, Mr. Paul Charles Kenny, who is also a Director and 0.22% shareholder of Minor International Public Company Limited, which is in turn the 99.7% shareholder of the Vendor, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) in the Proposed Acquisition.

DOCUMENTS FOR INSPECTION

A copy of the share purchase agreement in connection with the Proposed Acquisition will be made available for inspection during normal business hours at the Company's registered office at BreadTalk IHQ, 30 Tai Seng Street, #09-01 Singapore 534013, for a period of three (3) months from the date of this announcement.

By Order of the Board

Chew Kok Liang
Company Secretary
20 February 2019