

NEWS RELEASE

JUMBO REVENUE INCREASES 6.4% TO \$34.8 MILLION IN Q3 FY2017

- *Revenue bolstered by Singapore and China operations*
- *Intends to expand brands to other major cities in Asia and pursue franchising opportunities to diversify and grow business offerings*
- *Plans to establish more franchised JUMBO Seafood restaurants in the next 6 months*

Singapore, 8 August 2017 – JUMBO Group Limited (“**JUMBO**”, or the “**Company**” and together with its subsidiaries, the “**Group**”), one of Singapore’s leading multi-dining concept food and beverage (“**F&B**”) establishments, today announced revenue of \$34.8 million for the three-month period ended 30 June 2017 (“**Q3 FY2017**”). This was an increase of 6.4% or \$2.1 million from \$32.7 million in the previous corresponding period (“**Q3 FY2016**”), mainly due to an increase in revenue from the Singapore and the People’s Republic of China (“**PRC**”) operations.

Employee benefits expense increased by 5.5% or \$0.5 million, from \$9.8 million in Q3 FY2016 to \$10.3 million in Q3 FY2017. This was mainly due to an increase in headcount and remuneration within the Group.

Operating lease expenses increased by 24.5% or \$0.7 million, from \$2.8 million in Q3 FY2016 to \$3.5 million in Q3 FY2017 mainly due to the leases for our new outlets, outlet expansion and new corporate offices in Singapore and Shanghai, PRC.

Depreciation expense increased by 29.8% or \$0.3 million, from \$0.9 million in Q3 FY2016 to \$1.2 million in Q3 FY2017 mainly due to the additional depreciation for our new outlets and new corporate offices in Singapore and Shanghai, PRC.

Other operating expenses decreased by 11.3% or \$0.3 million, from \$3.0 million in Q3 FY2016 to \$2.7 million in Q3 FY2017.

Profit attributable to owners of the Company decreased by 1.1% or \$0.03 million, from \$3.40 million to \$3.37 million in Q3 FY2017.

JUMBO continues to make headway in its overseas expansion plans. Last month, the Group opened its first JUMBO Seafood outlet in Beijing (“**JUMBO Beijing**”) at the high-end Beijing SKP shopping mall, located along the major Jianguo Road within the city’s central business district. The latest restaurant is the Group’s fourth JUMBO Seafood outlet in the PRC.

Looking ahead, the Group plans to expand its brands to other major cities in Asia and pursue franchising opportunities to diversify and grow its business offerings. In May 2017, the first franchised JUMBO Seafood restaurant began operations in Ho Chi Minh City, Vietnam. Plans are underway to establish more franchised JUMBO Seafood restaurants in the next 6 months.

Mr. Ang Kiam Meng (黄建铭), Executive Director and Group CEO, said, “We have delivered a resilient set of results with improved revenue contribution from our operations in Singapore and the PRC. With the opening of JUMBO Beijing, we remain on track with our overseas expansion plans. We look forward to extending JUMBO’s footprint in the region with the opening of new JUMBO Seafood outlets in major Chinese cities, as well as expanding our other restaurant brands in major Asian markets over the next few years.”

Outlook

The F&B industry is expected to continue to be challenging, given the weak economic outlook coupled with pressure on operating costs and keen competition. Nonetheless, the Group will continue to leverage on its brands and talents to stay competitive, strengthen and broaden its portfolio of brands for sales and profitability.

Page 2 of 6

The Group will also continue to focus on cost rationalisation and improving work flow processes, manpower utilisation and information technology applications to increase productivity, efficiency and to lower operating costs.

The Group will also continue to explore suitable opportunities to expand its network of F&B outlets and business through the opening of new outlets, acquisitions, joint ventures and strategic alliances with partners, who can strengthen its market position and add value to its existing business.

Barring any unforeseen circumstances, the Group expects to continue to grow its business and remain profitable for FY2017.



About JUMBO Group Limited

JUMBO is one of Singapore's leading multi-dining concept F&B establishments.

The Group's network of F&B outlets (including those of its associated companies and those under licensing arrangements) spans Singapore, the PRC, Japan and Vietnam. JUMBO also provides catering services for customers in Singapore, and sells packaged sauces and spice mixes for some of its signature dishes in its outlets, selected stores, supermarkets, travel agencies and online via the JUMBO eShop.

Fulfilling its philosophy of "Bonding People Through Food", JUMBO has a total of 16 F&B outlets in Singapore and 4 F&B outlets in the PRC, under 5 restaurant brands – *JUMBO Seafood, JPOT, NG AH SIO Bak Kut Teh, Chui Huay Lim Teochew Cuisine* and *J Café*. It also manages 1 *Singapore Seafood Republic* outlet. The Group's first franchised JUMBO Seafood restaurant opened in Ho Chi Minh City, Vietnam in May 2017.

The Group also has a Central Kitchen in Singapore to maintain stringent quality standards and the consistency in the tastes of its signature dishes, increase productivity and lower costs. JUMBO's Research and Development Kitchen facilitates the creation of new dishes and improvement of food preparation processes.

The Group has received many awards, accolades and notable mentions in prestigious publications for the high quality of food and service offered by the Group's F&B brands.

Some of the Group's more recent awards and accolades include the *Excellent Service Award (2016)*, *SIAS 17th Investors' Choice Awards – Winner of Most Transparent Company Award for New Issues (2016)*, *Singapore Business Awards – The Enterprise Award (2016)*, *Singapore Corporate Awards – Best Investor Relations Merit Award for First-Year Listed Companies (2016)*, *People Excellence Award (2015)*, *HRM Awards – SME Employer of the Year (2015)*, *Influential Brands Award – Top Brand for Seafood Category (2015)*, *Singapore SME 1000 Company (2015)*, *Singapore Prestige Brand Award – Established Brand Category (2012)* and *Heritage Category (2012)*, and the *Enterprise 50 Award (2nd place in 2015)*.

JUMBO Seafood was also featured amongst the "Top 50 most iconic places in Singapore to visit" list compiled by TripAdvisor in 2015 in conjunction with SG50 celebrations.

For more information, please visit www.jumbogroup.sg.

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