



## JUMBO GROUP LIMITED

(Company Registration No. 201503401Z)  
(Incorporated in the Republic of Singapore)

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### JOINT VENTURE AGREEMENT TO ESTABLISH AND OPERATE JUMBO SEAFOOD RESTAURANTS IN SOUTH KOREA

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The board of directors (the “**Board**” or the “**Directors**”) of Jumbo Group Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company’s indirect wholly-owned subsidiary, Jumbo F&B Services Pte. Ltd. (“**JFB**”), had on 15 February 2019 entered into a joint venture agreement (the “**Agreement**”) with TCI Inc. (the “**JV Partner**”), pursuant to which JFB and the JV Partner will incorporate a joint venture company (“**JVC**”) to establish and operate JUMBO Seafood restaurants in the Republic of Korea (“**South Korea**”) in accordance with the franchise agreement to be entered between the JVC and Jumbo Group of Restaurants Pte. Ltd., an indirect wholly-owned subsidiary of the Company. The first JUMBO Seafood restaurant is targeted to be operational in Seoul by the third quarter of 2019.

In line with the Group’s plans to expand its brands to other major cities in Asia, the joint venture will offer the Group and its JV Partner opportunities to leverage on each other’s expertise. It will also strengthen the Group’s market position and add value to the Group’s existing business. This joint venture will introduce JUMBO Seafood to South Korea.

The JV Partner, which is incorporated in South Korea, is a subsidiary of Didim Inc. (“**Didim**”), a F&B company listed on KOSDAQ, a trading board of Korea Exchange in South Korea. Didim has approximately 20 brands under its directly operated restaurants and franchised restaurants. It has more than 400 restaurants in South Korea and 34 restaurants outside South Korea. It is well known for its Magal BBQ (Korean barbeque) and Yeon-Ahn Sikdang (Korean seafood bibimbap) brands.

Pursuant to the Agreement, the JVC shall be incorporated under the laws of South Korea with a paid-in share capital of KRW950 million (approximately S\$1.14 million), of which JFB and the JV Partner shall each contribute KRW475 million (approximately S\$0.57 million). The Company shall update shareholders when the JVC has been incorporated.

The Group’s investment in the JVC shall be funded by internal resources. The Agreement is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 30 September 2019.

None of the Directors or controlling shareholders of the Company and their respective associates has any direct or indirect interest in the Agreement, other than their respective shareholdings in the Company.

#### BY ORDER OF THE BOARD

Ang Kiam Meng  
Group CEO and Executive Director

15 February 2019

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This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.