



JUMBO GROUP LIMITED

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

JOINT VENTURE AGREEMENT TO ESTABLISH AND OPERATE A JUMBO SEAFOOD RESTAURANT IN BEIJING, PRC

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 (Shanghai) Co., Ltd. (“**JFB Shanghai**”), had on 17 March 2017 entered into a joint venture agreement (the “**Agreement**”) with Beijing Hualian (SKP) Departmental Store Co., Ltd. (北京华联 (SKP) 百货有限公司) (the “**JV Partner**”), pursuant to which JFB Shanghai and the JV Partner will incorporate a joint venture company (“**JVC**”) to establish and operate a JUMBO Seafood restaurant at the Beijing SKP shopping mall (“**Beijing SKP**”) in Beijing, the People’s Republic of China (“**PRC**”). The JUMBO Seafood restaurant is targeted to be operational by the third quarter of 2017.

In line with the Group’s plans to expand its brands to other major cities in Asia, the joint venture will allow 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 Beijing, PRC.

The JV Partner is a member of the Beijing Hualian Group (北京华联集团) and operates the Beijing SKP. Beijing SKP is one of the top high-end iconic, luxury and fashion shopping malls in Beijing and the PRC.

Pursuant to the Agreement, the JVC shall be incorporated under the laws of PRC with a registered capital of RMB10.0 million, of which JFB Shanghai and the JV Partner shall contribute RMB5.1 million and RMB4.9 million respectively. 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 2017.

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

20 March 2017

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.