

## NEWS RELEASE

### JUMBO EXTENDS NORTH ASIA FOOTPRINT TO SOUTH KOREA

- *Entered into a joint venture agreement to establish and operate JUMBO Seafood restaurants in South Korea*
- *In line with the Group's plans to expand its portfolio of brands to major cities in Asia*

**Singapore, 15 February 2019** – 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 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 (“**JVA**”) with TCI Inc., a company incorporated in South Korea and is a subsidiary of Didim Inc. (“**Didim**”), a F&B company listed on KOSDAQ, a trading board of Korea Exchange in the Republic of Korea (“**South Korea**”), to introduce JUMBO Seafood to South Korea.

Pursuant to the JVA, JFB and TCI Inc. will incorporate a 50:50 joint venture company (“**JVC**”), to establish and operate JUMBO Seafood restaurants in South Korea. The first JUMBO Seafood restaurant is targeted to be operational in Seoul by the third quarter of 2019.

This is JUMBO’s first foray into the South Korean market, and is in line with the Group’s plans to expand its brands to major cities in Asia. The joint venture is expected to strengthen the Group’s market position and add value to the Group’s existing business.

The Group’s current network of F&B outlets, which includes those of its associated companies and those under licensing arrangements, spans across cities from Singapore, Shanghai, Beijing, Xi’an, Fuzhou, Taipei, Taichung, Ho Chi Minh, Bangkok, to Tokyo and Osaka.

Didim has approximately 20 brands under its directly operated restaurants and franchised restaurants, and has more than 400 restaurants in South Korea and 34 restaurants outside of South Korea. It is well known for its Magal BBQ and Yeon-Ahn Sikdang brands, which specialise in Korean barbecue and Korean seafood bibimbap respectively.

**Mr. Ang Kiam Meng, Group CEO and Executive Director of JUMBO**, commented, “We are looking forward to expanding our footprint into the South Korean market with this joint venture with TCI Inc.. We have always been on the lookout for partners that have a strong track record in their local markets, and we are happy to have found Didim which is a well-established name in the South Korean F&B industry. We believe that this joint venture will allow both parties to have the opportunity to leverage on each other’s expertise.”

“Over the years, our JUMBO Seafood brand has amassed strong support from tourists who hail from North Asia, especially from South Korea, the People’s Republic of China and Taiwan, and we are excited to have this opportunity to bring a part of Singapore’s heritage dishes to the South Korean capital,” **Mr. Ang** continued.

## 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 cities like Singapore, Shanghai, Beijing, Xi'an, Fuzhou, Taipei, Taichung, Ho Chi Minh, Bangkok, Tokyo and Osaka. 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 13 F&B outlets in Singapore and 6 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 operates 1 Tsui Wah Hong Kong-style "Cha Chuan Teng" in Singapore as a franchisee and manages 1 Singapore Seafood Republic outlet. Through franchising to third parties, it has 1 JUMBO Seafood outlet each in Bangkok, Fuzhou, Taipei, Taichung and Ho Chi Minh, and recently opened its first NG AH SIO Bak Kut Teh outlet in Taipei.

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 (2018)*, *5S Excellence Award by Restaurant Association of Singapore (2018)*, *Asia Enterprise BRAND Awards – Special Award – Gastronomy Excellence Brand Award 2018/2019*, *Diners' Choice – Best Seafood Platinum Winner 2018*, *SIAS 17<sup>th</sup> 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 Prestige Brand Award – Established Brand Category (2012)* and *Heritage Category (2012)*, and the *Enterprise 50 Award (2<sup>nd</sup> 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](http://www.jumbogroup.sg).

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**Important Notice**

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