

NEWS RELEASE

JUMBO SEAFOOD MAKES DEBUT IN SEOUL'S UPSCALE GANGNAM DISTRICT

- *Marks opening of the sixth franchised JUMBO Seafood restaurant*
- *Expands network of JUMBO Seafood restaurants across Asia to 18*



First JUMBO Seafood outlet in Seoul, South Korea - located at Academy Plaza in Gangnam district

Singapore, 16 July 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, is pleased to announce the opening of its first franchised JUMBO Seafood restaurant in Seoul, the Republic of Korea (“South Korea”).

This is the Group's sixth franchised JUMBO Seafood restaurant. The Group has five other franchised JUMBO Seafood outlets in the cities of Bangkok, Fuzhou, Ho Chi Minh, Taipei and Taichung. This latest restaurant opening brings the total number of JUMBO Seafood restaurants across Asia to 18.

JUMBO's indirect wholly-owned subsidiary, JUMBO F&B Services Pte Ltd., had on 15 February 2019 entered into a joint venture agreement with TCI Inc., a member of Didim Inc., a F&B company listed on KOSDAQ, a trading board of Korea Exchange in South Korea, to introduce JUMBO Seafood to South Korea.

The newly-opened JUMBO Seafood restaurant is located within Academy Plaza and situated next to Dogo Station in the Gangnam district. Gangnam is one of the upscale neighbourhoods in South Korea, featuring luxury residential real estate properties and home to upmarket fashion brands. The area is also frequented by tourists. The restaurant's strategic location will allow JUMBO to leverage on the affluent crowd in the area.

The JUMBO Seafood Seoul restaurant occupies a total floor area of approximately 827 square metres. The restaurant's seating are all indoors, with a seating capacity of 200 persons.

Mr. Ang Kiam Meng, Group CEO and Executive Director of JUMBO, commented, "We are enthusiastic about the opening of our first JUMBO Seafood restaurant in South Korea and to bring a part of Singapore's heritage dishes to the country. We believe that the opening will strengthen the Group's market position in the region, especially within North Asia, as we seek to steadily expand our network of F&B outlets."

Looking forward, JUMBO intends to introduce NG AH SIO Bak Kut Teh to China, and will open at least one more NG AH SIO Bak Kut Teh outlet in Taiwan and one more Tsui Wah Hong Kong-styled "Cha Chuan Teng" outlet in Singapore over the next 12 months.

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, Hsinchu, Seoul, 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, NG AH SIO Bak Kut Teh, Chui Huay Lim Teochew Cuisine, Zui Yu Xuan Teochew Cuisine and Chao Ting*. 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 JUMBO Seafood outlets in Bangkok, Fuzhou, Taipei, Taichung, Seoul, Ho Chi Minh, and NG AH SIO Bak Kut Teh outlets in Taipei and Hsinchu.

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 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 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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Important Notice

This press release has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. This press release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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