



JUMBO GROUP LIMITED

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

PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2020

The board of directors (the “**Board**” or the “**Directors**”) of Jumbo Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”), wishes to announce that, following a preliminary review of the Group’s unaudited financial results for the financial year ended 30 September 2020 (“**FY2020**”), the Group is expected to report a net loss for FY2020.

The COVID-19 pandemic has severely impacted the global economy and correspondingly, the Group’s business operations across our key markets in Singapore and the People’s Republic of China (“**China**”). The net loss is mainly due to (i) a substantial decline in revenue due to much reduced dine-in crowds in restaurants, unprecedented pandemic containment measures, including border controls, travel bans, lockdowns/circuit breaker equivalent measures and social distancing measures; (ii) less than proportionate decline in key expenses; and (iii) impairment losses on certain Group assets.

The Board expects the business and financial performance of the Group to continue to be affected depending on the duration of the COVID-19 pandemic, when borders will re-open for general travel and also the lifting of social distancing measures to boost dining-in capacity and demand. While the Group is unable to predict when the operational environment will improve, the management has implemented appropriate cost and risk management measures while still setting aside reserves to build up its capabilities for the future.

The Company is still in the process of finalising its FY2020 financial results. Further details on the Group’s performance will be disclosed when the Group releases its FY2020 financial results on or before 29 November 2020.

The Board wishes to advise shareholders and potential investors to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers before trading in or making any investment decision regarding the Company’s securities.

BY ORDER OF THE BOARD

Ang Kiam Meng
Group CEO and Executive Director

16 November 2020

*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 Rules 226(2) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST. 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 persons for the Sponsor are Mr. David Tham, Senior Director, Equity Capital Markets and Ms. Priscilla Ong, Vice President, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.