



## JUMBO GROUP LIMITED

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

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### ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

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The board of directors (the “**Board**”) of Jumbo Group Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce the following transaction that occurred during the financial period from 1 October 2019 to 30 September 2020, pursuant to Rule 706A of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”):

#### Incorporation of Joint Venture Company

The Company’s indirect wholly-owned subsidiary, Jumbo F&B Services Pte. Ltd. (“**JFB**”), had on 21 November 2019, entered into a joint venture agreement (the “**JVA**”) with Baipin Co., Ltd. (“**Baipin**”), pursuant to which a joint venture company, Jumbo F&B Services (Taiwan) Co., Ltd (the “**JV Company**”), was incorporated in the Republic of China (“**Taiwan**”) to establish and operate restaurants under the “JUMBO Seafood” brand (the “**Joint Venture**”).

Pursuant to the JVA, JFB had subscribed for 3.2 million ordinary shares in the JV Company, representing 80% of the issued and paid-up share capital of the JV Company, for an aggregate consideration of TWD32.0 million (approximately S\$1.5 million) (the “**Consideration**”). The Consideration was determined based on arm’s length negotiations between JFB and Baipin, taking into account, among other factors, that the JV Company would assume the business and certain assets and liabilities relating to the Jumbo Seafood operations (including the franchise agreement for the operation of JUMBO Seafood restaurants in Taiwan) of Ho Sing Food Co., Ltd (“**Ho Sing**”). Ho Sing is a joint venture company incorporated in Taiwan in which Baipin and JFB have a 51% and 49% equity interest, respectively. The Consideration was fully satisfied in cash and funded through internal resources.

The net asset value of the JV Company as at 21 November 2019 was TWD40.0 million.

Please refer to the Company’s announcement dated 21 November 2019 (“**21 November Announcement**”) in relation to the Joint Venture for more information. The Board refers to paragraph 4 of the 21 November Announcement and wishes to announce that due to a typographical error, the paragraph should be read as follows (correction bold and underlined for ease of reference):

*“Pursuant to the JVA, JFB and Baipin has subscribed for **3.2 million** and **0.8 million** ordinary shares in the JV Company respectively, for an aggregate consideration of TWD32.0 million (approximately S\$1.5 million) and TWD8.0 million (approximately S\$0.4 million), respectively. The shareholding interests of JFB and Baipin in the JV Company are 80% and 20%, respectively.”*

#### BY ORDER OF THE BOARD

Ang Kiam Meng  
Group CEO and Executive Director

26 November 2020

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

*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.*