



JUMBO GROUP LIMITED

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

PROFIT GUIDANCE FOR THE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 MARCH 2021

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 based on a preliminary review of the Group’s unaudited financial results for the half year ended 31 March 2021 (“**1H2021**”), the Group is expected to report a net loss for 1H2021.

The long-drawn COVID-19 pandemic continues to have a negative impact on the Group. Particularly in Singapore, which is the Group’s biggest market, existing border controls, safe distancing measures and work-from-home arrangements have led to persistently muted footfall at our restaurants resulting in lower revenue. Despite efforts to rationalise overheads and operating costs, and year-on-year improvement in the performance of the Group’s business in the People’s Republic of China, the decline in the Group’s revenue from its Singapore’s business eclipsed the aforementioned positives. As such the Group is expected to report a net loss for 1H2021.

With major economies progressing into different stages of their respective vaccination process, the Board believes that the business and financial performance of the Group would gradually recover, alongside probable measured re-opening of international borders as the pandemic situation stabilises. Meanwhile, the Group is constantly monitoring the health of its balance sheet and liquidity position and does not foresee any imminent challenges in meeting its working capital requirements.

The Company is still in the process of finalising its 1H2021 financial results. Further details on the Group’s performance will be disclosed when the Group releases its 1H2021 financial results on or before 14 May 2021.

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

3 May 2021

*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.