



JUMBO GROUP LIMITED

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

The board of directors (the “**Board**”) of Jumbo Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following transactions that occurred during the financial period from 1 October 2020 to 31 March 2021, pursuant to Rule 706A of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”):

Acquisition of Kok Kee Wanton Noodle Pte. Ltd. (“**Kok Kee**”)

The Company’s wholly-owned subsidiary, JUMBO Group of Restaurants Pte. Ltd. (“**JGOR**”), had, on 26 November 2020, entered into a sale and purchase agreement (the “**SPA**”) with Ms. Leong Goh Lian (the “**Vendor**”) to acquire 750 ordinary shares representing 75% of the total issued and paid-up share capital of Kok Kee from the Vendor (the “**Acquisition**”), for an aggregate consideration of S\$2,100,000 comprising (i) S\$1,050,000 payable on completion of the Acquisition (the “**First Tranche**”); and (ii) S\$1,050,000 payable upon the fulfilment by the Vendor of certain conditions as specified in the SPA (the “**Second Tranche**”) (the “**Acquisition Consideration**”).

The Acquisition Consideration was determined based on arm’s length negotiations and was arrived at on a willing-buyer, willing-seller basis, taking into account, *inter alia*, various factors such as the existing assets, intellectual property rights, and business prospects of Kok Kee.

The First Tranche was satisfied partly by a cash payment of S\$735,000 (utilizing internal resources of the Group) and partly by the allotment and issuance of 882,352 ordinary shares in the capital of the Company to the Vendor. The Company will make further announcement(s) upon the payment of the Second Tranche in due course.

Please refer to the Company’s announcements dated 26 November 2020, 16 December 2020, 30 December 2020 and 5 January 2021 in relation to the Acquisition for more information.

Incorporation of JLL F&B Services Pte. Ltd.

JGOR had, on 24 January 2021, entered into a joint venture agreement (the “**JVA**”) with The Art of Mee Pok Pte. Ltd. (the “**JV Partner**”), pursuant to which a joint venture company, JLL F&B Services Pte. Ltd. (the “**JV Company**”), was incorporated in Singapore to (i) hold a master license granted by the JV Partner to operate F&B outlet(s) under the “**Jalan Tua Kong Lau Lim**”, “**The Art of Mee Pok**”, “**Lau Lim Mee Pok**”, and/ or “**惹蘭大公老林**” tradenames and the registered trademark of “**老林**”; and (ii) to hold a unit license granted by JGOR to operate a Teochew “pao fan” outlet under the “**Chao Ting**” tradename at 308 Bedok Road, Singapore 469469 (the “**Joint Venture**”).

Pursuant to the JVA, JGOR had subscribed for 6,000 ordinary shares in the JV Company, representing 60% of the issued and paid-up share capital of the JV Company, for an aggregate consideration of S\$6,000 (the “**JV Consideration**”). The JV Consideration was determined based on arm’s length negotiations between JGOR and the JV Partner, and was fully satisfied in cash and funded through internal resources of the Group.

Please refer to the Company’s announcement dated 24 January 2021 in relation to the Joint Venture for more information.

Amalgamation of subsidiaries

(A) JUMBO Seafood Pte. Ltd. (“**JSPL**”) and Jardine Enterprise Pte Ltd (“**Jardine**”), two wholly-owned subsidiaries of the Company, amalgamated on 4 March 2021 (“**First Amalgamation**”), pursuant to Section 215(D)(2) of the Companies Act, with JSPL being the surviving amalgamated entity. Please refer to the Company’s announcement dated 8 March 2021 in relation to the First Amalgamation for more information.

(B) JSPL and JGOR, two wholly-owned subsidiaries of the Company, amalgamated on 1 April 2021 (“**Second Amalgamation**”), pursuant to Section 215(D)(1) of the Companies Act, with JGOR being the surviving amalgamated entity. Please refer to the Company’s announcement dated 5 April 2021 in relation to the Second Amalgamation for more information.

Save for their respective shareholding interests in the Company (if any), none of the Directors or controlling shareholders of the Company or their respective associates, has any interest, direct or indirect, in the above transactions.

BY ORDER OF THE BOARD

Ang Kiam Meng
Group CEO and Executive Director

14 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.