



**JUMBO GROUP LIMITED**  
(Company Registration No. 201503401Z)  
(Incorporated in the Republic of Singapore)

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## ENTRY INTO JOINT VENTURE AGREEMENT

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### 1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Jumbo Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company’s indirect wholly-owned subsidiary, Jumbo F&B Services (Shanghai) Co., Ltd. (“**JFSL**”), had on 22 January 2026, entered into a joint venture agreement (the “**Agreement**”) with Beijing Hualian F&B Management Co., Ltd. (北京华联餐饮管理有限公司) (“**BHFB**”), pursuant to which JFSL and BHFB have agreed to establish a joint venture company (the “**JV Company**”) in Xi’an, the People’s Republic of China (“**PRC**”), to, amongst others, operate a restaurant under the “Jumbo Seafood” brand in Xi’an (the “**Joint Venture**”). Further details are set out in paragraph 3 below.

### 2. INFORMATION ON BHFB

*Save as otherwise indicated, the information below relating to BHFB was based on information provided by BHFB. The Company and the Directors have not independently verified the accuracy and correctness of such information and the Company’s responsibility is limited to the proper extraction and reproduction herein in the context that the information is being disclosed in this announcement.*

BHFB was incorporated on 7 February 2021 as a limited liability company (wholly owned by a legal person) and is registered with the Beijing Municipal Administration for Market Regulation in accordance with the laws of the PRC.

BHFB is a wholly-owned subsidiary of Beijing Hualian (SKP) Department Store Co., Ltd. (“Beijing Hualian SKP”). Beijing Hualian SKP is also a minority shareholder holding 49% of the equity interest in JBHG F&B Services (Beijing) Co., Ltd., an indirect 51%-owned subsidiary of the Company.

The principal activities of BHFB include restaurant management, sales of pre-packaged food, corporate management and consultancy, organisation of cultural and artistic exchange activities, socio-economic consultancy services, leasing of non-residential real estate, conference and exhibition services and the provision of technical services, including technical development, consultation, exchange, transfer and promotion.

Save as disclosed above, to the best knowledge of the Board, none of BHFB, its directors and its shareholders (i) are related to the Group, the Company, its directors, substantial shareholders and their respective associates; or (ii) holds shares in the Company (as applicable).

### 3. SALIENT TERMS OF THE AGREEMENT

#### 3.1 Registered capital of the JV Company

Pursuant to the Agreement, the parties have agreed to establish a limited liability company in Xi’an, PRC. The registered capital of the JV Company shall be RMB 1,500,000.

The equity interests in the JV Company shall be held as follows:

<b>Shareholders</b>	<b>Registered capital</b>	<b>Equity interest</b>
Beijing Hualian F&B Management Co., Ltd.	RMB 1,200,000	80%
Jumbo F&B Services (Shanghai) Co., Ltd.	RMB 300,000	20%
<b>Total</b>	<b>RMB 1,500,000</b>	<b>100%</b>

Upon incorporation, the JV Company will become an indirect associate of the Company, through JFSL.

### 3.2 Business of the JV Company

The JV Company will carry on the business of, amongst others, restaurant operations, restaurant management and sale of food products, subject to approval by the relevant authorities. The JV Company will operate a restaurant under the “Jumbo Seafood” brand in Xi’an, PRC.

### 3.3 Licence of intellectual property

The JV Company shall enter into a single-unit franchise agreement with JFSL or its related entity in respect of the use of the “Jumbo Seafood” brand and related intellectual property rights, subject to the terms and conditions to be agreed between the parties.

### 3.4 Board composition and management

The board of directors of the JV Company shall comprise three (3) directors, of which two (2) directors shall be appointed by BHFB and one (1) director shall be appointed by JFSL. The chairman of the board shall be appointed by BHFB.

### 3.5 Term of the Joint Venture

The term of the Joint Venture shall be for such period as may be approved by the relevant authorities upon incorporation of the JV Company, unless otherwise extended or terminated in accordance with the terms of the Agreement.

## 4. **RATIONALE FOR THE JOINT VENTURE**

The Joint Venture reflects the Group’s disciplined approach to expanding its footprint in the PRC, taking into account the scale, location and execution requirements of individual markets. Xi’an remains a sizeable regional city where the Group believes the Jumbo Seafood brand continues to have relevance and appeal.

Under the structure, the Group will participate through a joint venture with an established local partner, with the partner leading day-to-day operations and the Group holding a minority equity interest. This approach allows the Group to participate in the market while managing execution complexity and investment exposure and provides a practical and flexible platform for re-entering the Xi’an market.

## 5. **SOURCE OF FUNDS AND FINANCIAL EFFECTS**

The Group’s investment in the JV Company will be funded through internal resources. The Joint Venture is not expected to have a material impact on the consolidated net tangible assets per share or the consolidated earnings per share of the Group for the financial year ending 30 September 2026.

## 6. **INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Company’s directors or substantial shareholders or their respective associates has any interest, direct or indirect, in the Joint Venture, save for their respective shareholdings in the Company.

## 7. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Agreement will be made available for inspection during normal business hours at the registered office of the Company at 26 Tai Seng Street, #08-01 J'Forte, Singapore 534057 for a period of three (3) months from the date of this announcement.

### BY ORDER OF THE BOARD

Ang Kiam Meng  
Executive Chairman and Group CEO  
22 January 2026

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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)(b) 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 person for the Sponsor is 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.*