



BreadTalk Group partners Wu Pao Chun Bakery for Strategic Expansion into Singapore and Hong Kong

SINGAPORE – 10 September 2018 - BreadTalk Group Limited ("**Group**" or "**BreadTalk Group**") announced on 12 March 2018 that the Group's indirect wholly-owned subsidiary, Shanghai Star Food F&B Management Co Ltd entered into a joint venture agreement with Wu Pao Chun Food Ltd ("**WPC**") to operate the Wu Pao Chun brand of bakeries in Beijing, Shanghai, Shenzhen and Guangzhou.

With the signing of the agreement today, Together Inc Pte. Ltd. (a wholly-owned subsidiary of the Group) enters with a majority 80% stake into a joint venture with WPC holding the remaining 20% to operate the Wu Pao Chun brand of bakeries in Singapore and Hong Kong. The first Wu Pao Chun bakery under this joint-venture agreement is expected to open in Capitol Piazza in 2019.

Singapore and Hong Kong are well known globally for their vibrant and dynamic dining scenes with a cosmic selection of bakery brands. Consumers in both cities have an appreciation for authentic, high quality bakery products and experience. Wu Pao Chun Bakery has three flagship stores with thematic appeals centering on the Arts, Theatre and Nature in Taipei, Taichung and Kaohsiung serving up iconic products from Wu Pao Chun include the award-winning bread 'Taiwan Longan with Red Wine Bread' and 'Taiwan Litchi Rose Champion Bread'.

Mr Wu Pao Chun's list of accolades include the 2010 Masters de la Boulangerie and World's Best Baker in the International Union of Bakers and Confectioners (UIBC) International Competition of Young Bakers. He was also conferred a medal by the Elite de la Boulangerie Internationale (EBI) in February 2018 in recognition of his contribution to the global baking industry, making him the first bread master in Asia to receive such honours.

Dr George Quek, Chairman of BreadTalk Group says "It has been a meaningful journey since the signing of our first JV agreement with WPC on 12 March 2018. We identified common synergies with WPC and co-invested time, people and resources to ensure the success of our flagship Wu Pao Chun bakery in Shanghai that is scheduled to open in November 2018. We look forward to leverage on our market knowledge of Singapore and Hong Kong to serve our fans in these cities with Wu Pao Chun's award-winning bread series."

Sharing the excitement on BreadTalk Group's capabilities, Mr Wu Pao Chun, Founder of Wu Pao Chun Bakery says "It's our honor to partner BreadTalk Group for the second phase of our international growth plan. We learnt key insights from our collaboration with BreadTalk Group since March and look forward to embarking on this successful journey together in Singapore and Hong Kong."

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About BreadTalk Group Limited

Founded as a bakery brand in Singapore in 2000 and listed on the SGX in 2003, BreadTalk has rapidly expanded to become an award-winning F&B Group that has established its mark on the world stage with its bakery, restaurant and food atrium footprints. With close to 1,000 retail stores spread across 18 territories, its brand portfolio comprises BreadTalk, Toast Box, Food Republic, Din Tai Fung, Bread Society, Thye Moh Chan, The Icing Room, Sō and Una-Yu. The Group has a network of owned bakery outlets in Singapore, PRC, Malaysia, Hong Kong and Thailand as well as franchised bakery outlets across Asia and the Middle East. It also owns and operates the world-renowned Din Tai Fung restaurants in Singapore and Thailand, as well as the award-winning Food Republic food atria in Singapore, China, Taiwan, Hong Kong and Malaysia. In 2018, BreadTalk Group will open its first Din Tai Fung restaurant in London.

About Wu Pao Chun Bakery

This artisanal bakery concept was founded after renowned bread master Mr Wu Pao Chun won the prestigious Masters de la Boulangerie in 2010. Combining unique baking technology with the finest natural ingredients, his delightful creations are inspired by Taiwanese influences and have since taken the Wu Pao Chun Bakery brand on the international stage. At present, Wu Pao Chun Bakery has three flagship stores with thematic appeals sharing the intricately weaved story of Wu Pao Chun in Taipei, and centering on Theatre and Nature in Taichung and Kaohsiung respectively.

The newly launched flagship store in Taipei serves as a flagship museum, serving up to 60 freshly baked bakery products including at least 10 internationally inspired flavors. It also includes a 'Bakery Salon', where members of public can immerse and journey along in a 360 experience of the Wu Pao Chun world. Each outlet serves up iconic products from Wu Pao Chun include the award-winning bread 'Taiwan Longan with Red Wine Bread' and 'Taiwan Litchi Rose Champion Bread'.

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