



(Company Registration No. 200302045G)
(Incorporated in the Republic of Singapore)

PROPOSED DISPOSAL OF INTEREST IN CARL KARCHER ENTERPRISES (CAYMAN) LTD

INTRODUCTION

The Board of Directors (the “**Board**”) of BreadTalk Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, Star Food Pte Ltd (“**SFPL**”) had, on 31 December 2018, entered into a sale and purchase agreement (“**SPA**”) with CKE Asia Holdco (Cayman), Ltd, for the disposal of its interest (the “**Proposed Disposal**”) in Carl Karcher Enterprises (Cayman) Ltd (“**CKE**”).

The Proposed Disposal is part of our ongoing efforts to rationalise our Group structure.

On completion of the Proposed Disposal, SFPL and the Group will cease to have any interest in CKE. Accordingly, the Company is making this announcement pursuant to Rule 704(18)(c) of the Singapore Exchange Securities Trading Limited’s Listing Manual (the “**Listing Manual**”). The Company is not making this announcement pursuant to Chapter 10 of the Listing Manual as the Proposed Disposal is a non-discloseable transaction as the relative figures computed on the applicable bases under Rule 1006 do not exceed 5%. Notwithstanding the foregoing, as one of the relative figures is negative, the Company is, pursuant to Rule 1007(1), consulting the SGX-ST. The Company will make further announcements on any material development in respect of the Proposed Disposal as and when appropriate.

CONSIDERATION

The total consideration for the Proposed Disposal is US\$500,000 (the “**Consideration**”).

The Consideration was arrived at after arms’ length negotiations, on a willing-buyer, willing-seller basis. There was no open market value as CKE is not publicly traded. No valuation was carried out in connection with the Proposed Disposal.

FINANCIAL EFFECTS

The Proposed Disposal is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2018.

INTERESTS OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) in the Proposed Disposal.

DOCUMENTS FOR INSPECTION

A copy of the sale and purchase agreement in connection with the Proposed Disposal will be made available for inspection during normal business hours at the Company's registered office at BreadTalk IHQ, 30 Tai Seng Street, #09-01 Singapore 534013, for a period of three (3) months from the date of this announcement.

By Order of the Board

Shirley Tan Sey Liy
Company Secretary
2 January 2019