



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

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## TRANSFER OF SHARES WITHIN GROUP'S SUBSIDIARIES

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The Board of Directors ("**Board**") of BreadTalk Group Limited ("**Company**") together with its subsidiaries, ("**Group**") wishes to announce that pursuant to a transfer of shares within the Group's subsidiaries, Imagine IHQ Pte. Ltd, a wholly-owned subsidiary of the Company, had on 20 August 2019 completed the transfer of its 25% equity interest in the joint venture company, Tate Projects Pte. Ltd. ("**Tate Projects**") to the Company ("**Transfer**").

The Transfer is to streamline the investment holdings within the Group for greater administrative efficiency of the Group.

Upon the completion of the Transfer, the Company had entered into a Shareholders Agreement with the existing shareholders of Tate Projects, namely Tate Interior Contractors Pte. Ltd. and Mr. Song Yih ("**Tate Shareholders**") with the same terms and conditions of the existing Shareholders Agreement for Tate Projects.

The Transfer is not expected to have any material financial impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2019.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the Transfer, save for their shareholdings in the Company.

### By Order of the Board

Chew Kok Liang  
Company Secretary  
20 August 2019