



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

**PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF FOOD JUNCTION
MANAGEMENT PTE LTD
- RESULT OF WAIVER APPLICATION IN RELATION TO PROPOSED ACQUISITION**

1. INTRODUCTION

The Board of Directors (the “**Board**”) of BreadTalk Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refer to the announcements dated 2 September 2019 and 3 September 2019 in relation to the Proposed Acquisition (“**Announcements**”). Unless otherwise defined herein, all capitalised terms used shall have the same meaning ascribed to them in the Announcements.

The Company wishes to announce that pursuant to the Waiver Application, the SGX-ST has on 16 September 2019 advised that the SGX-ST has no objection to the Company’s view that the Proposed Acquisition is in the ordinary course of business and accordingly shareholders’ approval will not be required subject to the disclosure of the opinion by the Board that there will be no material change in the risk profile of the Company arising from the Proposed Acquisition and the bases of its aforesaid opinion.

2. OPINION OF THE BOARD

The Board is of the view that there will be no material change in the risk profile of the Company arising from the Proposed Acquisition and the bases of its opinion are as follows:

- (a) the Group’s existing core business includes the operation of food courts and F&B outlets which is similar to that of the Target Group. Accordingly, the Proposed Acquisition will result in an expansion of the Group’s existing core business of operating food courts and F&B outlets by way of an acquisition of a similar business as set out in sub-rule 3.2.1 of Practice Notice 10.1 in the Listing Manual;
- (b) the risk profile of the Company will not be materially affected as the Proposed Acquisition will not:
 - (i) increase the scale of the Group’s existing operations significantly as none of the relative figures calculated under Rule 1006(c) or 1006(d) is 100% or more;
 - (ii) result in a change in control of the Group;
 - (iii) have a significant adverse impact on the Group’s earnings, working capital and gearing; or
 - (iv) result in an expansion of the Group’s business to a new geographical market or to a new business sector as the Group currently operates food courts and F&B outlets in various countries including Singapore and Malaysia and, after the Proposed

Acquisition, the Group will continue to operate in Singapore and Malaysia albeit on a larger scale.

3. CONVENING OF EGM

As the Proposed Acquisition is in the ordinary course of business and shareholders' approval is not required, the Company will not be convening an EGM to seek the approval of shareholders for the Proposed Acquisition and accordingly, will not be despatching a circular to shareholders in relation thereto.

4. CAUTIONARY STATEMENT

Shareholders should note that there is no certainty or assurance that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Shirley Tan Sey Liy
Company Secretary
17 September 2019