



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

**VOLUNTARY CONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED FOR AND
ON BEHALF OF BTG HOLDING COMPANY PTE. LTD. FOR BREADTALK GROUP LIMITED –**

DESPATCH OF OFFEREE CIRCULAR

1. INTRODUCTION

The Board of Directors (the "**Board**") of BreadTalk Group Limited (the "**Company**") refers to the announcement dated 9 March 2020 made by United Overseas Bank Limited ("**UOB**"), for and on behalf of BTG Holding Company Pte. Ltd. (the "**Offeror**"), in respect of the despatch of the offer document dated 9 March 2020 (the "**Offer Document**") to shareholders of the Company ("**Shareholders**"), in relation to the voluntary conditional cash offer (the "**Offer**") made by UOB, for and on behalf of the Offeror for all the issued ordinary shares in the capital of the Company ("**Shares**") other than those already owned, controlled or agreed to be acquired by the Offeror.

2. DESPATCH OF OFFEREE CIRCULAR

Further to the above announcement, the Board wishes to inform Shareholders that a circular dated 23 March 2020 (the "**Offeree Circular**") containing, *inter alia*, the advice of PrimePartners Corporate Finance Pte. Ltd. (the "**IFA**"), the independent financial adviser to the Directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**"), and the recommendations of the Independent Directors on the Offer, has been or will be despatched to Shareholders today.

Shareholders should read the Offer Document, the Offeree Circular and the letter from the IFA set out in the Offeree Circular carefully and consider the recommendation of the Independent Directors and the advice of the IFA to the Independent Directors in respect of the Offer before deciding whether or not to accept the Offer.

Shareholders who have not received the Offeree Circular within two (2) business days from the date hereof may obtain a copy during normal business hours from the Company's share registrar:

RHT Corporate Advisory Pte. Ltd.
30 Cecil Street
#19-08 Prudential Tower
Singapore 049712

A copy of the Offeree Circular will be available on SGXNET at www.sgx.com.

3. CLOSING DATE

Shareholders should note that the Offer Document states that the Offer will close at **5.30 p.m. (Singapore time) on 6 April 2020** or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to the Offeror and the Offer) are fair and accurate and that no material facts have been omitted from this Announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly.

Where any information has been extracted from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Shirley Tan Sey Liy
Company Secretary
23 March 2020