



BREADTALK GROUP LIMITED

(Incorporated in the Republic of Singapore on 6 March 2003)

Invitation in respect of 32,000,000 New Shares of \$0.04 each comprising:-

- (1) 3,200,000 Offer Shares at \$0.24 for each Offer Share by way of public offer; and
- (2) 28,800,000 Placement Shares by way of placement comprising:-
 - (a) a minimum of 23,800,000 Placement Shares at \$0.24 for each Placement Share; and
 - (b) up to 5,000,000 Reserved Shares at \$0.205 for each Reserved Share reserved for employees and Independent Directors of our Group,

payable in full on application.

The Board of Directors of BreadTalk Group Limited ("BreadTalk" or the "Company") is pleased to announce that, at the close of the Application List at 12.00 noon on 11 June 2003, there were 12,488 valid applications for the 3,739,000 Offer Shares (including invalid applications of 539,000 Placement Shares) available to the public for subscription. In total, these subscribers applied for 706,214,000 Offer Shares, with application monies received amounting to approximately S\$169.5 million.

Based on the 3,739,000 New Shares available to the public for subscription, comprising the 3,200,000 Offer Shares and 539,000 Placement Shares, the public offer is approximately 189 times subscribed.

28,261,000 Placement Shares (including 5,000,000 Reserved Shares) have been validly subscribed for. Application monies received for these Placement Shares amounted to S\$6.6 million.

Based on the total Invitation size of 32,000,000 New Shares (the "Invitation") and the total valid applications amounting to 734,475,000 Shares (comprising 706,214,000 Offer Shares, 23,261,000 Placement Shares and 5,000,000 Reserved Shares), the Invitation is approximately 23 times subscribed.

To ensure a reasonable spread of shareholders, the Board of Directors of the Company has decided on the following basis of allotment for the Offer Shares:-

Range of Offer Shares Applied for ('000)	Balloting Ratio	No. of Offer Shares Allotted per Successful Applicant ('000)	Percentage of Total No. of Offer Shares Available to the Public (%)	No. of Successful Applicants
1	1 : 80	1	0.35	13
2 to 4	3 : 80	1	1.42	53
5 to 9	5 : 80	1	2.14	80
10 to 19	8 : 80	2	18.08	338
20 to 49	10 : 80	2	12.78	239
50 to 99	12 : 80	3	15.40	192
100 to 499	13 : 80	4	35.95	336
500 to 999	16 : 80	5	6.02	45
1,000 and above	20 : 80	6	7.86	49
			<u>100.00</u>	<u>1,345</u>

Of the applications received for the 23,800,000 Placement Shares, applications of 539,000 Placement Shares are invalid. 539,000 Placement Shares were therefore included as Offer Shares made available for subscription by the public. The spread of Placement Shares is as follows:-

Range of Placement Shares Applied for ('000)	Number of Places
1 to 9	417
10 to 49	275
50 to 99	59
100 to 499	63
500 and above	2
	<u>816</u>

All 5,000,000 Reserved Shares were fully taken up by the Independent Directors and employees of the Group. The spread of Reserved Shares is as follows:-

Range of Reserved Shares Applied for ('000)	Number of Applicants
1 to 49	15
50 to 99	12
100 and above	17
	<u>44</u>

The two Independent Directors were offered an aggregate of 200,000 Reserved Shares as stated in the Prospectus dated 3 June 2003. Their acceptances are as shown below:-

Independent Directors	Number of Reserved Shares Offered and Accepted
Ong Kian Min	100,000
Lai Hock Meng	100,000

Pursuant to Rule 240 of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual ("Rule 240") and to the best knowledge of the Joint Lead Managers, after having taken all reasonable steps to obtain the necessary confirmations from the prescribed parties specified under Rule 240, the following persons have applied for and have been allotted the following number of New Shares:-

Name of Holder	Relationship	No. of New Shares ('000)	Circumstances Giving Rise to the Allotment
Hwang-DBS Unit Trust Berhad	Members in the same group of companies of DBS Bank	390	Allotted under the Placement
United Overseas Bank Limited	Members in the same group of companies of UOB Kay Hian Private Limited	200	Allotted under the Placement
UOB Asset Management Ltd	Members in the same group of companies as UOB Kay Hian Private Limited	400	Allotted under the Placement
Avia Growth Opportunities Limited	Members in the same group of companies as SBI E2-Capital Pte Ltd	300	Allotted under the Placement
Lee Henry	Brother of a director	550	Allotted Reserved Shares as employee
Kok Swee Tiong	Brother of a director	150	Allotted Reserved Shares as employee

To the best of the knowledge of the Joint Lead Managers and the prescribed parties under Rule 240, there are no such persons who have applied for the Offer Shares. Should it subsequently come to the attention of the Joint Lead Managers that there are such persons who have been allotted the Offer Shares, an appropriate announcement will be made by the Joint Lead Managers, via MASNET, before trading commences on 13 June 2003.

The Company's Shares will commence trading on a "ready" basis on 13 June 2003. There will be NO trading on a "when-issued" basis.

The return of unsuccessful applications using printed Application Forms by ordinary post at the risk of the unsuccessful applicants, together with the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom), is expected to be completed within 24 hours of the balloting. For unsuccessful Electronic Applications, it is expected that the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom) will be credited to the applicants' accounts with their Participating Banks (as defined in the Prospectus dated 3 June 2003) within 24 hours of the balloting.

In respect of partially successful applications, the balance of the application monies is expected to be refunded (without any interest or any share of revenue or other benefit arising therefrom) to the applicants, by ordinary post at their own risk (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their Participating Banks (in the case of Electronic Applications) within the shortest possible time.

The Board of Directors of BreadTalk is pleased to advise that CPF members may, with effect from the date on which the Company's Shares are traded as indicated above, use their CPF savings (up to 35 per cent. of investible savings) to purchase the Company's Shares under and subject to the requirements of the CPF Investment Scheme Ordinary Account (CPFIS-OA).

The Company wishes to thank the public who have applied for the Offer Shares and the Placement Shares, the relevant authorities and all who have helped in one way or another in the Company's public offering, for their support and assistance.

Issued by

SBI E2-Capital Pte Ltd and The Development Bank of Singapore Ltd

For and on behalf of

BreadTalk Group Limited

12 June 2003