



JB FOODS LIMITED

(Company Registration No. 201200268D)
(Incorporated in the Republic of Singapore)
(the "Company")

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 75,799,991 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES"), AT AN ISSUE PRICE OF S\$0.25 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY THE ENTITLED SHAREHOLDERS (AS DEFINED HEREIN) AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

- RECEIPT OF LISTING AND QUOTATION NOTICE

Unless otherwise defined, capitalised terms used herein shall bear the same meanings as ascribed to them in the announcement released by the Company on 20 December 2017 in relation to the Rights Issue (the "Rights Issue Announcement").

Further to the Rights Issue Announcement, the board of directors (the "**Directors**") of the Company wishes to announce that the Company has, on 14 February 2018, received approval in-principle from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of 75,799,991 Rights Shares on the Main Board of the SGX-ST pursuant to the Rights Issue, subject to the following:

- (a) compliance with the SGX-ST's listing requirements;
- (b) disclosure via SGXNet of the shareholdings of JBC Group and TYJ before and after the Rights Issue in a Minimum Scenario, and the extent of the scale back by the Company in the event that a Maximum Scenario does not happen;
- (c) a written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the Listing Manual in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
- (d) a written undertaking from the Company that it will comply with Rule 877(10) of the Listing Manual with regards to the allotment of any excess Rights Shares; and
- (e) a written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that the undertaking shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under their undertakings.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

The Books Closure Date for the purposes of determining the entitlements of Shareholders under the Rights Issue will be announced in due course.

BY ORDER OF THE BOARD

ONG BENG HONG

Joint Company Secretary
14 February 2018