

JB FOODS LIMITED

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

PROFIT GUIDANCE ANNOUNCEMENT

The Board of Directors of JB Foods Limited (the “**Company**”) wishes to issue a profit guidance regarding the financial results of the Company and its subsidiaries (the “**Group**”) for the second quarter (“**2Q2013**”) and half year ended 30 June 2013 (“**1H2013**”), following an assessment of its operations for 2Q2013.

The Board wishes to inform that it expects to report a net loss for the Group for 2Q2013 and 1H2013. The expected loss is mainly attributable to the continued unusual cocoa market consolidation that was previously highlighted in the Group’s 1Q2013 results announcement. The unusual market consolidation has further lowered the average selling price of the Group’s cocoa powder. The cocoa powder industry is dominated by a few major players and any consolidation in the industry would have an impact on cocoa powder prices.

Further details of the Group’s performance will be disclosed when it announces its 2Q2013 unaudited financial results.

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary

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The initial public offering of JB Foods Limited was sponsored by AmFraser Securities Pte. Ltd. (a member of AmInvestment Bank Group) and Canaccord Genuity Singapore Pte. Ltd. (formerly known as Collins Stewart Pte. Limited) (the “Joint Issue Managers”). The Joint Issue Managers assume no responsibility for the contents of this announcement.