

JB FOODS LIMITED

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

INCORPORATION OF SUBSIDIARY IN SWITZERLAND

The Board of Directors of JB Foods Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) would like to announce that the Company has incorporated a new subsidiary, JB Cocoa SA (“**JBCSA**”). The Company holds 80% of the equity interest in JBCSA. The remaining 20% equity interest in JBCSA is held by a local Swiss party.

The details of JBCSA are as follows:

JBCSA

Name of subsidiary	:	JB Cocoa SA
Place of incorporation	:	Switzerland
Issued and paid up share capital	:	CHF100,000 divided into 100,000 registered shares
Principal activities	:	Trading, import and export of cocoa ingredients

The above incorporation of JBCSA was funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2018.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above incorporations of JBCSA save for their shareholdings in the Company (if any).

BY ORDER OF THE BOARD

ONG BENG HONG

Joint Company Secretary
14 August 2018