

JB FOODS LIMITED

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

(1) INCORPORATION OF NEW SUBSIDIARY AND (2) MERGER OF EXISTING SUBSIDIARIES IN THE UNITED STATES OF AMERICA

(1) Incorporation of New Subsidiary

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’s indirect wholly-owned subsidiary, JB Cocoa Holding, Inc (“**JBHI**”) has incorporated a new direct wholly-owned subsidiary, JB Cocoa EBNJ LLC, a limited liability company (“**JBC-LLC**”).

The details of the JBC-LLC are as follows:

JBC-LLC

Name of subsidiary	: JB Cocoa EBNJ LLC
Place of incorporation	: New Jersey, the United States of America
Registered owner	: JB Cocoa Holding, Inc
Principal activities	: Ownership and operation of warehouse facilities

(2) Merger of Existing Subsidiaries

The Group had in March 2014 incorporated an indirect wholly-owned subsidiary, JB Cocoa, Inc. in Delaware, the United States of America (“**JBCI-D**”) and had recently incorporated an indirect wholly-owned subsidiary, JB Cocoa, Inc. in New York, the United States of America (“**JBCI-NY**”). The Company wishes to inform the Shareholders that, following the incorporation of JBCI-NY, JBCI-D has been merged with JBCI-NY as part of a reorganisation exercise of the Group’s entities in the United States of America. Pursuant to such merger, the surviving corporation shall be JBCI-NY.

The above incorporation and merger were funded through internal resources and are 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 2017.

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

BY ORDER OF THE BOARD

ONG BENG HONG

Joint Company Secretary
11 December 2017