

JB Foods Limited
(Company Registration No.: 201200268D)
(Incorporated in the Republic of Singapore)
(the "**Company**")

COMPLETION OF THE TRANSFER OF THE CALL OPTION SHARES

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the announcement released by the Company on 2 September 2014 in relation to the Proposed Acquisition of the Call Option Shares and the allotment and issue of the Consideration Shares as part satisfaction of the consideration of the Proposed Acquisition.

On 2 September 2014, the Company announced that it had exercised its Call Option to purchase the Call Option Shares in PT Jebe Koko pursuant to the Call Option Agreement entered into with JB Cocoa Group Sdn Bhd ("**JBC Group**"). The Call Option Shares will be held by PT Jebe Trading Indonesia. On 16 March 2015, the Company announced that it had fulfilled all the conditions precedent to the Call Option Agreement and will proceed with the completion of the Proposed Acquisition.

The Company wishes to announce that on 1 April 2015, the Company and JBC Group executed a deed of sales and transfer of shares to effect the sale of the Call Option Shares from JBC Group to the PT Jebe Trading. On the same date, the consideration for the Call Option Shares was satisfied in full by the Company, by a cash payment of US\$9,552,164, and the issue and allotment of 38,000,000 Consideration Shares to JBC Group.

Pursuant to the above, the Board wishes to announce the completion of the Proposed Acquisition.

BY ORDER OF THE BOARD

Ong Beng Hong
Joint Company Secretary
1 April 2015