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JLOGO HOLDINGS LIMITED

聚利寶控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8527)

**CLARIFICATION ANNOUNCEMENT –
DISCLOSEABLE TRANSACTION IN RELATION TO
RENEWAL OF LEASE AGREEMENT**

Reference is made to the announcement (the “**Announcement**”) of the Company dated 3 May 2021 in relation to the renewal of the Lease Agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to provide further information in relation to the Lease Agreement as follows:

The aggregate rent and service charge payable under the Lease Agreement during the term is S\$2,322,862.44, which was determined after arm’s length negotiation with the Landlord with reference to the (i) rent and service charge payable under the previous term of the lease and (ii) by comparing with the prevailing market rents of premises located in shopping malls at prime tourist spots and of similar class which are leased to the other restaurants operated by the Company. To the best of the knowledge, information and belief of the Directors, such basis for determining the rental payment is a common practice in the industry in Singapore, and taken into account of the fact that (i) the rent payable under the Lease Agreement remained at the same level as that of the previous terms of the lease; that (ii) Vivocity is one of the most popular shopping arcades in Singapore and there is no other comparable shop premises available in the vicinity which serves as the gateway to the famous tourist spot of Sentosa island and there is no other shopping mall with comparable scale and rental level in the area; and (iii) the renewal of the lease could avoid relocation, renovation and set up costs for the restaurant if it is relocated to other new premises, the Directors believe such

consideration is fair and reasonable. On the other hand, in accordance with IFRS 16 and the applicable accounting principles, the value of right-of-use asset under the Lease Agreement recorded in the account of the Company is S\$2,068,835 as disclosed in the Announcement.

Moreover, based on public information, the landlord DBS Trustee Limited is the trustee of Mapletree Commercial Trust, which is a Singapore-focused real estate investment trust was listed on the Singapore Exchange Securities Trading Limited (stock code: SGX:N21U).

Save as disclosed above, all other information and contents set out in the Announcement remain unchanged.

By order of the Board of
JLogo Holdings Limited
Ms. LOW Yeun Ching@Kelly Tan
Chairlady & Chief Executive Officer

Singapore, 12 May 2021

As at the date of this announcement, the executive Directors are Ms. LOW Yeun Ching@KellyTan, Mr. Sean LOW Yew Hong and Mr. CHIU Ka Wai; and the independent non-executive Directors are Mr. LU King Seng and Mr. LIM Yeok Hua.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at www.jlogoholdings.com.