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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)**

### **VOLUNTARY ANNOUNCEMENT UPDATE ON BUSINESS DEVELOPMENT**

This announcement is made by JLogo Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company (the “**Shareholders**”) and potential investors with information in relation to the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Zhongyu Pan-Health Business Services (Shenzhen) Company Limited\* (中昱大健康產業服務(深圳)有限公司) (the “**Subsidiary**”), an indirect wholly-owned subsidiary of the Company established in the People’s Republic of China (the “**PRC**”), has been exploring new business opportunity in the PRC market leveraging on the food and beverage business experience of the Group and the relevant business management, consultancy and brand image building experience.

#### **PROPOSED NEW BUSINESS OPERATION DEVELOPMENT IN THE PRC**

As at the date of this announcement, the Subsidiary has conducted onsite studies in the PRC on a number of new business opportunities with sustainable prospects. Leveraging on the actual operational conditions of the Group, our business and management experience in the food and beverages industry and considering the local guidelines in relation to relevant policy incentives and competitive strategies, the Company identified the market of healthy food and beverages and healthcare for the elderly, which is part of the holistic healthcare industry being promoted in the PRC in recent years, as a new business operation opportunity to start.

The Group has planned to initially start from providing healthy food and beverages services for the elderly in mid to high-end smart healthcare residence parks in regions such as Jiangsu, Zhejiang, Shanghai and Beijing. As our business develops and our experience broadens, we might as well further develop by launching other healthy food and beverages and healthcare services for the elderly to satisfy the needs in their later lives.

In the long run, the Group is bullish on the holistic healthcare industry market in the PRC, and considered that the Group will be able to rely on its existing business experience to achieve good development in the market of healthy food and beverages and special diet for the elderly. We are optimistic about entering the holistic healthcare industry market in the PRC with our elderly food and beverages services.

## **REASONS FOR THE PROPOSED NEW BUSINESS OPERATION DEVELOPMENT**

The Company is principally engaged in the business of dining operations in Singapore, and artisanal bakery chain in Malaysia. The market of its principal business in Singapore is concentrated on limited areas, which is on the verge of saturation after years of development, operating performance can only be maintained but growth may be limited. The outbreak of COVID-19 has posed a great challenge to every business, and particularly the food and beverage business. The Group has gone through most challenging period in the year 2020 and with the improvement in the control of such outbreak as well as the gradual relief of the disease-control measures imposed by the authority, the performance of the Group and its restaurants has improved since the beginning of 2021. However, COVID-19 has developed into an endemic and it is difficult to foresee when the food and beverage business and the social life of people in Singapore and Malaysia will return to the pre-COVID-19 condition, or at all. On the other hand, the control of COVID-19 in the Mainland China in the past year was impressive and its economy started to pick up again. While the consumption power in Singapore and Malaysia were impacted by COVID-19 and room for market development in Singapore may be limited, the economic performance and consumption power in the Mainland China remains strong in comparison. China's domestic market is the world's largest consumer market with an enormous consumption population and long-term growth in demand, providing a large room for the expansion of the Company, so an expeditious entry into China is an immensely favourable strategy.

Establishing its dining outlets or bakery shops in the PRC afresh may involve tremendous capital investment and expenditure with high uncertainty in its performance and return in light of the unsettled COVID-19 condition. Therefore, the Group has been actively seeking opportunities for new business development to secure new points of business growth. Also, in recent years, the PRC government successively implemented many policies and guidelines targeting areas such as elderly food and beverage, elderly restaurant and community's elderly meal delivery service, and the operation, management, training and brand-building experiences of the Group in the food and beverage industry would perfectly suit such development needs. According to the Seventh National Population Census by the PRC government, the elderly population in the PRC has reached 260 million, and will continue to grow amid the ageing population in the Chinese society. Therefore, the Group is optimistic about such proposed new business development.

The Board considers that the new business area development represents a valuable opportunity for the diversification of the Group, which is favourable for mitigating the risks of operating a single business, broadening its source of income, and generating better returns for the Shareholders. The Board believes that the expansion into such new business area is in the interests of the Company and the Shareholders as a whole.

For the avoidance of doubt, such business development is at a preliminary stage, and the actual approach of implementing the business has not been finalised. In the event there is any new business arrangement which constitutes a notifiable transaction of the Company, the Company will comply with the relevant requirements under the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited and make further announcement(s), where appropriate.

**As at the date of this announcement, the Company has not entered into any binding contract in respect of the proposed new business operation. Shareholders and investors should exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 5 November 2021

*As at the date of this announcement, the executive Directors are Ms. LOW Yeun Ching @ Kelly Tan, Mr. Sean LOW Yew Hong, Mr. CHIU Ka Wai and Mr. WU Guangliang; and the independent non-executive Directors are Mr. LU King Seng, Mr. John Chi Chung MAN and Mr. CHAN Pak Hung.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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](http://www.hkexnews.hk) for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at <http://www.jlogoholdings.com/>.*