



TUNG LOK RESTAURANTS (2000) LTD
(Incorporated in Singapore)
(Company Registration No: 200005703N)

INCREASE IN SHARE CAPITAL OF SUBSIDIARY AND ADMISSION OF NEW SHAREHOLDERS – SLAPPY CAKES (SINGAPORE) PTE. LTD.

The Board of Directors (the “**Board**”) of Tung Lok Restaurants (2000) Ltd (the “**Company**”) and collectively with its subsidiaries the “**Group**”) wishes to announce that its wholly-owned subsidiary, Tung Lok Millennium Pte Ltd (“**TLM**”) has entered into a Shareholders Agreement (the “**Agreement**”) with Palm Beach Seafood Restaurant International Pte Ltd (“**Palm Beach**”), Jumbo Group of Restaurants Pte. Ltd. (“**Jumbo**”) and Meal Works Co., Ltd. (“**Mealworks**”) to regulate the relationship between the shareholders of Slappy Cakes (Singapore) Pte. Ltd. (“**SC**”) in relation to the conduct of the business and affairs of SC, which is a company originally incorporated as a wholly-owned subsidiary of TLM. Palm Beach and Jumbo are both incorporated in Singapore whereas Mealworks is incorporated in Japan.

Under the Agreement, Palm Beach, Jumbo and Mealworks will become new shareholders of SC. Following the entry into the Agreement, TLM will hold 275,000 shares (55%) of SC. Each of Palm Beach, Jumbo and Mealworks will hold 75,000 shares (15%) of SC respectively. The paid up share capital of SC shall increase from S\$100,000 (presently held by TLM) to S\$500,000 to be contributed in cash by TLM, Palm Beach, Jumbo and Mealworks in proportion to their respective shareholdings.

The Group’s additional investment in the issued and paid up capital of SC amounted to S\$175,000 and was fully funded by the proceeds from the recent Rights Issue. The above utilisation of the net proceeds arising from the Rights Issue is consistent with the intended use as disclosed in the Offer Information Statement dated 29 August 2013.

Further to the Company’s announcement dated 30 September 2013 and 1 November 2013, the Company has to-date disbursed S\$4.57 million of the net proceeds raised from the Rights Issue. The Company will make further announcement(s) via the SGXNET as and when the remaining net proceeds of approximately S\$4.30 million are materially disbursed.

The abovementioned subscription is not expected to have a material effect on the earnings per share and net tangible assets per share of the Group for the financial year ending 31 March 2014.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction save for their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Tjioe Ka Men
Executive Chairman
Date: 20 December 2013

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the Exchange. The Company’s Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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