

NS Offer Update

OFFER UPDATE

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Jubilant Foodworks Netherlands B.V.
15 January 2024

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FOR IMMEDIATE RELEASE

15 January 2024

CASH OFFER FOR

DP EURASIA N.V.

by

JUBILANT FOODWORKS NETHERLANDS B.V.

a wholly owned subsidiary of Jubilant FoodWorks Limited

Offer Extension

On 28 November 2023, the board of Jubilant Foodworks Netherlands B.V. ("**Jubilant Foodworks**") (a wholly owned subsidiary of Jubilant FoodWorks Limited) announced its intention to launch an offer for the entire issued and outstanding share capital (the "**DP Eurasia Shares**") of DP Eurasia N.V. ("**DP Eurasia**") not already owned by Jubilant Foodworks (the "**Offer**") at 85 pence per DP Eurasia Share.

On 19 December 2023, the board of Jubilant Foodworks announced an increase to the Offer to 95 pence per DP Eurasia Share and the publication of the offer document containing the full terms and conditions of the Offer and the procedures for its acceptance (the "**Offer Document**"). Words and expressions defined in the Offer Document shall, unless the context provides otherwise, have the same meanings in this announcement.

Offer Extension

Jubilant Foodworks is extending the deadline for acceptance of the Offer. **The revised Closing Date is 1.00 pm on 31 January 2024.** There can be no certainty that the offer period will be extended beyond this date.

Acceptance level update

As at close of business (London time) on 11 January 2024, Jubilant Foodworks had received valid acceptances of the Offer in respect of a total of 5,000 DP Eurasia Shares (representing approximately 0.003 per cent. of DP Eurasia's issued ordinary share capital on the latest practicable date prior to the publication of this announcement).

Details on the procedure for acceptance of the Offer is set out in Sections B and C of Part II of the Offer Document.

The Offer Document is available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Jubilant Foodworks Limited's website at <https://www.jubilantfoodworks.com/>.

If you are in any doubt about the Offer or the action you should take, you are recommended to immediately seek your own financial advice from a stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser in the relevant jurisdiction.

You may request a hard copy of the Offer Document by contacting the Receiving Agent, Link Market Services Limited, on 0371 664 0300* (if calling from within the UK) or on +44 208 639 (if calling from outside the UK).

***Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Offer, nor give any financial, legal or tax advice.**

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About Jubilant Foodworks

Jubilant FoodWorks Limited (NSE, BSE: JUBLFOOD), Jubilant Foodworks' parent company, is India's largest foodservice company and is part of the Jubilant Bhartia Group. Incorporated in 1995, the company holds the exclusive master franchise rights from Domino's Pizza Inc. to develop and operate the Domino's Pizza brand in India, Sri Lanka, Bangladesh and Nepal. In India, it has a strong and extensive network of 1,888 Domino's stores across 397 cities. In Sri Lanka and Bangladesh, the company operates through its 100% owned subsidiary which currently has 50 and 23 stores respectively. The company also has exclusive rights to develop and operate Popeyes restaurants in India, Bangladesh, Nepal and Bhutan and Dunkin' restaurants in India. The company currently operates 22 Popeyes restaurants in six cities and 21 Dunkin' restaurants across seven cities.

In 2019, Jubilant FoodWorks Limited launched its first owned-restaurant brand 'Hong's Kitchen' in the Chinese cuisine segment which now has 18 restaurants across three cities. All store counts referred to in this paragraph are as at 30 September 2023.

Important Notices

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Offer or otherwise, nor shall there be any sale, issuance or transfer of securities of DP Eurasia in any jurisdiction in contravention of applicable law.

The Offer is made solely by means of the Offer Document and, in respect of DP Eurasia Shares held in registered form, any deed of transfer, which will contain the full terms of the Offer including details of how to accept the Offer. Details on how to accept the Offer in respect of DP Eurasia Shares held as Depository Interests held in CREST will be set out in full in the Offer Document. Any approval, acceptance, decision or other response to the Offer should be made only on the basis of the information in the Offer Document. DP Eurasia Shareholders are strongly advised to read the formal documentation in relation to the Offer once it has been published.

Peel Hunt, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Jubilant Foodworks and for no-one else in connection with the matters referred to in this announcement and will not be responsible to any person other than Jubilant Foodworks for providing the protections afforded to clients of Peel Hunt, nor for providing advice in relation to the matters referred to herein. Neither Peel Hunt nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Peel Hunt in connection with the matters referred to in this announcement, or otherwise.

Overseas Shareholders

This announcement has been prepared in accordance with English law and the information disclosed may not be the same as that which would have been disclosed in accordance with the laws and regulations of jurisdictions outside England. The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and there shall be no implication that there has been no change in the facts set forth in this announcement since such date.

The release, publication or distribution of this announcement and the availability of the Offer in or into jurisdictions other than the United Kingdom may be affected by the laws and regulations of those jurisdictions. Persons who are not resident in the United Kingdom, or who are subject to the laws of any jurisdiction other than the United Kingdom, should inform themselves about, and observe any applicable requirements. Any person (including, without limitation, nominees, trustees and custodians) who would, or otherwise intends to, forward this announcement or any accompanying document to any jurisdiction outside the United Kingdom should refrain from doing so and seek appropriate professional advice before taking any action. Any failure to comply with the applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Offer disclaim any responsibility and liability for the violation of such restrictions by any person.

Unless otherwise determined by Jubilant Foodworks, and permitted by applicable law and regulation, the Offer is not being made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and no person may accept the Offer by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction. Accordingly, copies of this announcement and any related documents are not being, and must not be, directly or indirectly, mailed or otherwise forwarded or distributed in, into or from a Restricted Jurisdiction and persons receiving this announcement or any related document (including custodians, nominees and trustees) must not distribute or send them in, into or from a Restricted Jurisdiction. Doing so may invalidate any purported acceptance of the Offer.

Notice to US shareholders

The Offer will be made for securities of a public limited liability company (*naamloze vennootschap*) incorporated under the laws of The Netherlands, with its corporate seat in Amsterdam, The Netherlands and is being made in the United States in compliance with all applicable laws and regulations, including, to the extent applicable Section 14(e) of the US Securities Exchange Act of 1934, as amended (the "**US Exchange Act**"), and Regulation 14E thereunder (in each case, subject to any exemptions or relief therefrom, if applicable) and otherwise in accordance with the disclosure and procedural requirements of United Kingdom and Dutch law. US Shareholders should read the entire Offer Document, which contains important information about the Offer and the Shares. The Offer will be made in the United States by Jubilant Foodworks and no one else. Shareholders in the United States are advised that the Shares are not listed on a US securities exchange and that DP Eurasia is not subject to the periodic reporting requirements of the US Exchange Act and is not required to, and does not, file any reports with the US Securities and Exchange Commission (the "**SEC**") thereunder. Neither the SEC nor any securities commission of any state of the United States has approved the Offer, passed upon the fairness of the Offer or passed upon the adequacy or accuracy of this announcement. Any representation to the contrary is a criminal offence in the United States.

In accordance with normal United Kingdom market practice and to the extent permissible under applicable law or regulatory requirements, including Rule 14e-5 under the US Exchange Act, Jubilant Foodworks and its affiliates or its brokers and its broker's affiliates (acting as agents for Jubilant Foodworks or its affiliates, as applicable) may from time to time, both prior to the making of the Offer and whilst the Offer, if and when made, remains open for acceptances, make certain purchases of, or arrangements to purchase, DP Eurasia Shares outside the United States otherwise than under the Offer, such as in the open market or through privately negotiated purchases. Such purchases, or arrangements to purchase, shall comply with applicable rules in the United Kingdom and the rules of the London Stock Exchange. Details about any such purchases will be available from any Regulatory Information Service, including the regulatory news service on the London Stock Exchange website (www.londonstockexchange.com).

The receipt of cash pursuant to the Offer by a US holder of DP Eurasia Shares may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each holder of DP Eurasia Shares is urged to consult its independent professional adviser immediately regarding the tax consequences of accepting the Offer.

Jubilant Foodworks Netherlands B.V. is a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of The Netherlands, with its corporate seat in Amsterdam, The Netherlands. It is a wholly owned subsidiary of Jubilant FoodWorks Limited. Some or all of the officers and directors of Jubilant Foodworks and DP Eurasia, respectively, are residents of countries other than the United States. In addition, most of the assets of Jubilant Foodworks and DP Eurasia are located outside the United States. As a result, it may be difficult for US shareholders of DP Eurasia to sue, or effect service of process within the United States upon, Jubilant Foodworks, DP Eurasia, or their respective officers or directors. Further, it may be difficult to compel a non-US entity and its affiliates to subject themselves to a US court's judgment or to enforce against them a judgment of a US court predicated upon the federal or state securities laws of the United States.

Cautionary note regarding forward looking statements

This announcement contains certain statements which are, or may be deemed to be, "forward-looking statements" which are prospective in nature. The words "believe", "anticipate", "expect", "intend", "aim", "plan", "predict", "continue", "assume", "positioned", "may", "will", "should", "shall", "risk" and other similar expressions that are predictions of or indicate future events and future trends identify forward-looking statements. These forward-looking statements include all matters that are not current or historical facts. By their nature, forward-looking statements involve risks and uncertainties because such statements relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not indicative of future performance and Jubilant Foodworks' or DP Eurasia's actual results of operations, financial condition and liquidity, and the development of the industry in which Jubilant Foodworks or DP Eurasia operates, may differ materially from those made in or suggested by the forward-looking statements contained in this announcement. The cautionary statements set out above should be considered in connection with any subsequent written or oral forward-looking statements that Jubilant Foodworks, or persons acting on its behalf, may issue.

No profit forecasts or estimates

Nothing in this announcement is intended or shall be deemed to be a forecast, projection or estimate of the future financial performance of Jubilant Foodworks or DP Eurasia and no statement in this announcement should be interpreted to mean that earnings or earnings per share of Jubilant Foodworks or DP Eurasia (where relevant) for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Jubilant Foodworks or DP Eurasia, as appropriate.

Publication on website

This announcement will be published on Jubilant Foodworks' website and will be available at <https://www.jubilantfoodworks.com/>, as soon as practicable following the publication of this announcement. The content of the website is not incorporated into, and does not form part of, this announcement.

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