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All capitalised terms in this press release shall, if not otherwise defined, have the same meanings as ascribed to them in the Offer Announcement dated 27 February 2017.

Jacobs Douwe Egberts announces firm intention to make voluntary conditional general offer to acquire Super Group

- **Offer Price of S\$1.30 in cash per Share represents significant premiums compared to historical trading prices**
- **Offer represents 62.5% premium over the last traded price per Share on the Undisturbed Share Price Date, presenting Shareholders with a compelling cash exit opportunity**
- **Offeror has obtained irrevocable undertakings from several Undertaking Shareholders amounting to 60%**
- **Offeror has obtained the requisite anti-trust clearances in the Philippines and the People's Republic of China**

Singapore, 28 February 2017 – Super Group Ltd. ("**Super Group**" or the "**Company**") and Sapphire Investments B.V. ("**Sapphire**" or "**Offeror**"), an indirectly wholly-owned subsidiary of Jacobs Douwe Egberts B.V. ("**JDE**"), today announced Sapphire's firm intention to make a voluntary conditional general offer (the "**Offer**") to acquire all the issued shares of Super Group. This follows the fulfilment of all the Pre-Conditions (as defined in the Pre-Conditional Offer Announcement), including approvals from each of the Anti-Monopoly Bureau of the Ministry of Commerce of the People's Republic of China and the Philippine Competition Commission in respect of the Offer, as set out in the Pre-Conditional Offer Announcement dated 3 November 2016.

The Offer Price for each Share is S\$1.30 in cash, which represents a premium of approximately:

- 34.0% over the last traded price per Share on 31 October 2016, being the date on which the Shares were last traded on the SGX-ST prior to the trading halt on the Shares which was called on 31 October 2016
- 62.5% over the last traded price per Share on 4 October 2016, being the last full day of trading of the Shares prior to the date on which a query regarding trading activity was received on 5 October 2016 by the Company from the SGX-ST ("**Undisturbed Share Price Date**")
- 60.5% over the volume weighted average price ("**VWAP**") of the Shares for the one-month period up to and including 4 October 2016

- 62.6% over the VWAP of the Shares for the three-month period up to and including 4 October 2016
- 55.7% over the VWAP of the Shares for the six-month period up to and including 4 October 2016

The Offer presents shareholders of Super Group with an opportunity to realise their entire investment in the Shares in cash at a premium over the prevailing trading prices of the Shares without incurring brokerage and other trading costs.

The Offer is conditional upon Sapphire and parties acting in concert with it owning more than 50% of the total number of Shares by the close of the Offer. As previously announced, Sapphire has received irrevocable undertakings amounting to 60% of the total issued Shares from the Undertaking Shareholders. Accordingly, the Offer will turn unconditional in all respects upon receipt of valid acceptances from the Undertaking Shareholders, as their aggregate acceptances will exceed 50% of the total number of Shares. After the Offer turns unconditional in all respects, all shareholders of Super Group who have validly accepted the Offer will be paid S\$1.30 in cash for each Share.

Sapphire intends to delist and privatise Super Group. Sapphire is of the view that the delisting and privatisation of Super Group will provide Sapphire and Super Group with greater control and management flexibility in the implementation of strategic initiatives and/or operational changes of Super Group and its subsidiaries, as well as dispense with compliance costs associated with the maintenance of its listed status.

Mr David Teo Kee Bock, Chairman and Managing Director of Super Group, commented, “The offer from JDE is recognition of our quality brands that have been built by our dedicated staff and management team over the past 30 years. Being a part of JDE will allow Super Group to further strengthen its brand, business operations and product offerings. We believe that we can build on JDE’s strong foundation to continue to serve consumers with our well-loved brands.”

Mr Pierre Laubies, Chief Executive Officer of JDE, said, “Having obtained the required regulatory approvals in China and the Philippines, we are excited about the formal launch of our public offer and look forward to welcoming Super Group into the JDE family with the goal of continuing to deliver great products to customers in this region.”

Mr Fabien Simon, Chief Financial Officer of JDE, remarked, “Both Super Group and JDE believe in the same mission of serving high-quality products to customers around the world. We are confident that Super’s and JDE’s portfolios will create a strong position for us to deliver on our promise to consumers in Asia.”

More details about the Offer will be set out in the Offer Document which will, together with Super Group’s circular to its shareholders, be contained in a Composite Document to be despatched to Super Group’s shareholders no later than 21 days from the date of the Offer Announcement. The Offer will be open for acceptance for a period of at least 28 days after the posting of the Composite Document.

About JDE

A global coffee & tea company, serving consumers in more than 100 countries through iconic brands including: Jacobs, Tassimo, Moccona, Senseo, L’OR, Douwe Egberts, Kenco, Pilao & Gevalia. Find out more at www.jacobsdouweegberts.com.

About Super Group

Founded in 1987, the Company is a leading Asian integrated instant food and beverage brand owner and manufacturer. Under its core Branded Consumer segment, the Company and its subsidiaries

manufacture and distribute branded consumer products, primarily, instant coffee and tea, instant tea mixes and instant cereals, with a portfolio of over 160 instant beverage and food products distributed in over 65 countries under multiple iconic brands such as Super, ESSENSO, OWL and NutreMill. Under its complementary Food Ingredients segment, the Company is one of the few companies in the world with raw material selection and manufacturing capabilities in non-dairy creamer, instant soluble coffee powder, tea powder and cereal flakes. Super Group currently operates 15 state-of-the-art manufacturing facilities located in China, Malaysia, Myanmar, Thailand and Vietnam. For more information, please visit www.supergroupltd.com.

Responsibility Statements

The directors of Sapphire and JDE (including any director who may have delegated detailed supervision of this press release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this press release are fair and accurate and that no material facts have been omitted therefrom. The directors of Sapphire and the directors of JDE jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of Sapphire and the directors of JDE has been to ensure, through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this press release.

The directors of Super Group (including any director who may have delegated detailed supervision of this press release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in the Chairman's statement and in the section "About Super Group" in this press release are fair and accurate and that no material facts have been omitted therefrom. The directors of Super Group jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of Super Group has been to ensure, through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in the Chairman's statement and in the section "About Super Group" in this press release.

Forward-Looking Statements

All statements other than statements of historical facts included in this press release are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future and conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's, JDE's or the Company's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors of the Offeror, JDE and the Company should not place undue reliance on such forward-looking statements. None of the Offeror, JDE, J.P. Morgan (S.E.A) Limited, the Company or Evercore Asia (Singapore) Pte. Ltd. guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.

Further Information

This press release should be read in conjunction with the full text of the Offer Announcement dated 27 February 2017. The Offer Announcement is available on www.sgx.com.

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