



TRADE

JUMBO Seafood outlets to open in Vietnam

324 words

7 February 2017

Vietnam News Summary

VENEWS

English

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Three JUMBO Seafood outlets are set to open in Ho Chi Minh City and Danang.

JUMBO Group Limited (JUMBO), one of Singapore's leading multi-dining food and beverage ("F&B") establishments, announced that it had entered its first franchise agreement to bring JUMBO Seafood to Vietnam.

The franchise agreement was inked by JUMBO's wholly owned subsidiary, JUMBO Group of Restaurants Pte Ltd., and Nova Bac Nam 79 Joint Stock Company for rights to operate JUMBO Seafood restaurants in Ho Chi Minh City and Danang.

Plans are in the pipeline to open 3 JUMBO Seafood outlets in Ho Chi Minh City and Danang over the next 2 years, the first of which is expected to open in Ho Chi Minh City in mid-2017.

Mr. Ang Kiam Meng, CEO and Executive Chairman, said: "We are excited to bring our iconic JUMBO Seafood brand to Vietnam. With JUMBO Seafood's strong brand name, we aim to tap the potential demand for quality Singaporean seafood in the Vietnamese market together with our franchise partner.

This first franchise agreement for the JUMBO Seafood brand also marks a key milestone for the group and is in line with the group's strategy to pursue franchising opportunities to diversify and grow our business offerings and geographic markets," added Mr. Ang.

The agreement is for an initial term of 10 years, which may be renewed for a further 10 years subject to certain conditions.

The group currently owns and operates 5 JUMBO Seafood outlets in Singapore, and 3 JUMBO Seafood outlets in Shanghai, China. Meanwhile, the Group is also growing its Singapore-based business presence, with the opening of a new NG AH SIO Bak Kut Teh outlet at the Food Village (Takashimaya Food Court) in Ngee Ann City. This brings the total number of NG AH SIO Bak Kut Teh outlets in Singapore to 6. (Vietnam Economic Times – February 6)

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