

February 1, 2023

Duskin Co., Ltd.

Duskin Expands Overseas Reach to Its 8th Asian Region After Six Years

Mister Donut to Set Foot in Singapore

Announces overview of its first shop with R E & S Enterprises Pte Ltd under master franchise agreement

Under the master franchise agreement on Mister Donut operations concluded on November 18, 2022 between R E & S Enterprises Pte Ltd (the Republic of Singapore; Executive Director and Chief Executive Officer: Foo Kah Lee; "R E & S") and Duskin Co., Ltd. (Head Office: Suita-shi, Osaka, Japan; President and CEO: Hiroyuki Okubo; "Duskin"), R E & S will open its first outlet in Singapore, Mister Donut JUNCTION8 on Sunday, May 21, 2023.



■ Background

In line with one of the three strategic themes of its Medium-Term Management Policy 2022, "reforming its business portfolios", Duskin is investing in new growth opportunities by having mapped out its overseas strategy along with taking a more aggressive stance on M&A and R&D.

As a first step, Duskin has been considering Singapore as the next possible destination for its Mister Donut business expansion. One of Asia's most advanced countries, Singapore has a restaurant market worth nearly 680 billion yen* coupled with high demand for food takeout and delivery as well as a very diverse food culture. Duskin has concluded a master franchise agreement with R E & S, which is a well-versed restaurant group in Singapore with more than 30 years specializing in Japanese food service operation. And now Duskin is pleased to announce the opening of a new outlet.

*According to a 2018 survey by Deloitte Tohmatsu Consulting LLC

■ Purpose of Singapore Expansion

1. For the past 50 years, Mister Donut's delicious treats have been delivering happy moments to many customers in Japan. Duskin hopes to grow its business into a beloved brand also in Singapore by delighting locals with the best donut offerings.
2. Duskin expects that advancing into Singapore, which is drawing attention as Asia's hub for information, people and business, will have a ripple effect on the regions abroad where it is already present. At the same time, Duskin believes that building a record of success overseas will accelerate its business expansion to other markets.

■ Highlights so Far

- July 15 to August 14, 2022: Test marketing in Singapore
Singaporeans' response was overwhelming as shown by the five hours-long queues.
- November 18, 2022: Signed master franchise agreement to develop Mister Donut business in Singapore

■ Overview of First Mister Donut Shop in Singapore

Shop name	Mister Donut JUNCTION8
Opening day	Sunday, May 21, 2023 (scheduled)
Address	9 Bishan Place, #02-27A Junction8, Singapore 579837
Open Hours	10:00-22:00
Retail format	Takeout shop
Products	Donuts (The shop plans to offer around 20 varieties of the popular donut that sells also in Japan, made with the ingredients equivalent to those in Japan.)
Personnel training	R E & S staff will receive training at the Mister Donut College* in Japan prior to shop opening. The training program is meant to teach them about Mister Donut's basic philosophy and donut production, with a view to ensuring that all customers in Singapore enjoy safe, reliable, high-quality products and services.

² Training facility established before launching the Mister Donut franchise business in Japan, based on Duskin founder's belief that business success lies in education, or in his own words, "our people are intangible assets we must nurture with our hands".

■ R E & S Overview

Name	R E & S Enterprises Pte Ltd
Location	32 Tai Seng Street #07-01 R E & S Building, Singapore 533972
Representative	Foo Kah Lee, Executive Director and Chief Executive Officer
Description of business	Operation of restaurants centered on Japanese cuisine
Share capital	2,800,000 Singapore dollars
Date of establishment	June 7, 1988

■ Singapore's Food Culture

In a country where influences of various cuisines such as Malay, Chinese and Indian intertwine, Singaporeans tend to prefer sweets and fried food, which makes us believe that they have a natural, deep affinity for Mister Donut.

Singapore takes pride in its food diversity at the same time as it is open to new food cultures. There are many Japanese restaurants and Japanese food is well-regarded by locals for its good quality and tastiness.

■ Duskin Business Overseas Development

Mister Donut business: Expand the delicious donuts business with partner companies, mainly in Southeast Asia

Operating in 4 regions (Taiwan, Thailand, the Philippines and Indonesia) / 9,557 locations

Big Apple business: Halal certified donut brand

Operating in Malaysia and Cambodia / 81 locations

Dust Control and Care Service businesses: Accelerate expansion in East Asia driven by growing hygiene awareness

Operating in Taiwan and China / 25 locations

*The number of regions and locations above is as of December 31, 2021.

*The number of Mister Donut business locations includes convenience store sales points.

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