

COOKS GLOBAL FOODS MAJOR SHAREHOLDERS TO PROVIDE GROWTH FUNDING

JIAJIAYUE GROUP AND COOKS EXECUTIVE CHAIRMAN KEITH JACKSON AGREE TO PROVIDE UP TO \$8.2 MILLION TO FUND GROWTH, WHILE YUNNAN METROPOLITAN CONSTRUCTION INVESTMENT GROUP ALSO CONSIDERS FURTHER INVESTMENT

Cooks Global Foods (NZAX:CGF) today announces its major shareholders Jiajiayue Holding Group Limited (JJY) and Cooks Executive Chairman Keith Jackson have agreed to provide up to \$8.2 million in new funding to accelerate the growth of the Esquires Coffee store chain and provide working capital.

Meanwhile, as disclosed in December 2016, Cooks' other major Chinese shareholder the Yunnan Metropolitan Construction Investment Group (YMCI) is also considering further investment into Cooks. The new funding from JJY and Keith Jackson is conditional on the successful conclusion of discussions with YMCI.

THE \$8.2 MILLION CAPITAL RAISING HAS THE FOLLOWING COMPONENTS:

Jiajiayue Holding Group (JJY) contributing \$3.5 million of new capital;

Keith Jackson underwriting a maximum of \$4.7 million of new capital to be issued under a Share Purchase Plan (SPP) for existing shareholders.

\$2 million of the \$8.2 million will be used to capitalise existing advances to Cooks. As noted above, following receipt of necessary approvals, Cooks intends to undertake a Share Purchase Plan offer. Shares in these transactions, including under the SPP, will be issued at 7.75 cents per share.

The transactions are subject to the approval of shareholders at a special meeting, at a date to be confirmed. At the same time, Cooks remains in discussions regarding the optimal ownership structure of its Esquires Coffee operations in China and how best to fund its ongoing growth opportunities and improve the profitability of Cooks.

As signalled last year, Cooks is also reviewing its non-core business operations and opportunities to streamline these and improve cash flow. Cooks expect to complete this review and implement plans arising from the review prior to year end.



KEITH JACKSON

Executive Chairman

WE ARE DELIGHTED TO HAVE REACHED THIS AGREEMENT WITH JJY AND WITH OUR DISCUSSIONS WITH YMCI TO DATE. ESQUIRES COFFEE IS ENJOYING STRONG GROWTH INTERNATIONALLY THANKS TO THE SUPPORT OF CUSTOMERS, SHAREHOLDERS, BUSINESS PARTNERS AND THE HARD WORK OF OUR TEAMS AROUND THE WORLD.



ABOUT COOKS GLOBAL FOODS

Cooks Global Foods operates in world markets and is listed on the NZAX market operated by NZX Limited in New Zealand under the code CGF. It owns the intellectual property and master franchising rights to Esquires Coffee Houses worldwide excluding New Zealand and Australia. Cooks currently operates or franchises Esquires Coffee Houses in Canada, the United Kingdom, Ireland, the Middle East, Indonesia and China. Related businesses within the group include New Zealand-based supply companies Progressive Processors and Scarborough Fair.

For more information visit: www.cooksglobalfoods.com



ABOUT JIAJIAYUE HOLDING GROUP LIMITED

Jiajiayue Holding Group Limited is the major shareholder of Jiajiayue Group Limited (Shanghai Stock Exchange: 603708.SH) a listed entity trading on the Shanghai Stock Exchange, the later owns more than 600 supermarkets in China and employs over 30,000 staff. Jiajiayue Holding Group currently holds a 25% stake in Cooks Global Foods.

FOR FURTHER INFORMATION

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