



**Food Innovators Holdings Limited**  
6 Eu Tong Sen Street  
#09-17 The Central  
Singapore 059817

## For Immediate Release

# Food Innovators Holdings Limited successfully debuts on Catalist of the SGX-ST

- Strong support from the investment community with Placement Shares fully taken up by individual and corporate investors and Public Offer Shares were 6.3 times subscribed.
- IPO proceeds will primarily be utilised to expand the food retail business and introduce new Japanese food brands in Singapore and Malaysia through new collaborations with Japanese restaurant operators.
- The Group targets to acquire additional themed restaurant operating rights featuring popular anime and other characters in Japan.

**Singapore, 16 October 2024** – Food Innovators Holdings Limited (“**FIH**” or the **Company**”, or together with its subsidiaries, the “**Group**”), which focuses on traditional Japanese and Japanese-inspired European cuisines across Asia, made its debut on Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) under the ticker symbol “**KYB**”.

Through the initial public offering (“**IPO**”), the Group has successfully raised S\$3.1 million from 14.0 million new shares, comprising 13.0 million placement shares (“**Placement Shares**”) and 1.0 million public offer shares (“**Public Offer Shares**”, and together with the Placement Shares, “**Invitation Shares**”) offered at a price of S\$0.22 for each Invitation Share. The 13.0 million Placement Shares were fully subscribed while the 1.0 million Public Offer Shares were 6.3 times subscribed.

The Group’s two business segments, Restaurant Leasing and Subleasing Business (“**RLSB**”) and Food Retail Business (“**FRB**”) are synergistic in nature. The Company is able to leverage on the insights and market trends gathered through its stable RLSB segment to formulate effective strategies and drive growth for the FRB segment.

As of 19 August 2024, the Group’s portfolio comprises 214 subleased properties with a total floor area of 23,004.73 square metres across Japan and an impressive average occupancy rate of over 99% from FY2022 to FY2024. On the other hand, under the FRB segment, the Group has a total of 26 restaurants comprising 12 restaurants in Japan, 10 restaurants in Singapore and 4 restaurants in Malaysia, and they also operate 1 bakery café, and 1 central kitchen facility in Malaysia.

The Japanese retail real estate market has been actively and steadily growing. This will facilitate stable and consistent returns from the RLSB segment. Additionally, post-COVID recovery coupled with a surge in foreign tourism, has accelerated the growth of the food retail industry in Japan,



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Malaysia and Singapore. With the proceeds from the IPO, the Group aims to capitalise on these favourable market trends, expanding FRB in Malaysia and Singapore through new collaboration with Japanese restaurant operators as well as introducing new Japanese cuisines in these countries. Additionally, the Group plans to tap into the rising popularity of anime-themed restaurant concepts by further expanding the 'Moomin' brand and acquiring operating rights for themed restaurants based on popular anime and other characters.

Mr Kubota Yasuaki, Chief Executive Officer, commented, *"The successful completion of the IPO marks a pivotal point in our Group's journey to bring authentic and quality Japanese cuisines to international markets. With our deep-rooted expertise in the industry, we are confident of capitalising on new opportunities and expanding our restaurant network across domestic and international markets. I would like to express my heartfelt gratitude to everyone who worked tirelessly and supported us in this journey. We look forward to your continued support as we remain committed to generating incremental value for our shareholders."*

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## **About Food Innovators Holdings Limited (“FIH”)**

Incorporated in the Republic of Singapore on 14 November 2019, FIH is principally engaged in (a) the RLSB, focusing on matching properties and tenants in the restaurant business in Japan; and (b) the FRB across Japan, Singapore, and Malaysia.

Drawing on its extensive knowledge of the Japanese food and beverage industry through the RLSB, the Group has evolved as an experienced restaurant operator with a focus on curating quality traditional Japanese and Japanese-inspired European cuisines. In addition, its years of experience enable the Group to provide one-stop consulting services for existing and prospective restaurant tenants.

As of 19 August 2024, the Group manages a total of 214 subleased properties in Japan. In addition, the Group registered 26 restaurants in its brand portfolio, comprising 12 restaurants in Japan, 10 restaurants in Singapore, as well as 4 restaurants and 1 bakery café in Malaysia, along with 1 central kitchen in Malaysia.

For more information, please visit FIH’s website at <https://fih.sg/>

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