



## **Nissin Foods Acquires Australia Frozen Food Manufacturer ABC Pastry**

### ***Strategic Move for Long-Term Overseas Market Development Further Diversifying Business Portfolio***

(Hong Kong, 27 September 2024) – **Nissin Foods Company Limited** (“Nissin Foods”, together with its subsidiaries, the “Group”; Stock code: 1475) is pleased to announce that the Group, as the purchaser, entered into the Share Sale and Purchase Agreement with the Sellers and the Sellers’ Guarantors (the “Acquisition”). This agreement relates to the Acquisition of 100% of the issued share capital in ABC Pastry, a leading manufacturer of frozen dumplings which are either company branded (i.e. ABC Pastry) or third party branded in Australia.

The consideration for the Acquisition is AU\$33.7million (equivalent to approximately HK\$178.6 million). Upon completion of the Acquisition, ABC Pastry will become a wholly-owned subsidiary of the Group engaged in the frozen food business in Australia market, catering to nationwide retailers.

ABC Pastry is a well-known Australian brand based in Sydney, nationally recognised for its premium quality dumplings. It is an experienced manufacturer of frozen dumplings with a reputable brand known to the local Asian communities in New South Wales and Victoria, Australia. The Group believes that Nissin Foods being a listed company could provide valuable expertise and experience in the operational and financial management of ABC Pastry. The Acquisition would contribute to ABC Pastry’s long-term development and enable the Group to diversify its business portfolio. Such diversification will broaden the Group’s income sources, benefitting the Group and its shareholders.

The Acquisition will present the Group with a premium opportunity to tap into Australian frozen food market. The Australian frozen food market size is expected to experience robust growth as the frozen dumplings, in particular, have been benefitting from the rising Asian migration to Australia. Additionally, there is a growing demand for convenient, high-quality frozen foods, driven by busy lifestyles and a desire for international cuisine such as Asian. The Group anticipates that the trend will continue, and there will be ample opportunities for expansion of the premium frozen food market in Australia.

**Mr. Kiyotaka ANDO, Executive Director, Chairman and Chief Executive Officer of Nissin Foods**, said, “The acquisition of ABC Pastry marks another milestone in our overseas market plan, soon after the joining of the Korean snack manufacturer Gaemi Food to the Nissin family in June. This latest acquisition will allow us to diversify our product offerings and distribution channels and aligns with our long-term corporate vision and strategy of strengthening our market presence in key overseas markets. By leveraging ABC Pastry’s extensive local network and premium frozen products, Nissin Foods is well-positioned to enhance our connection with the local community and Australian consumers. We believe that the acquisition will reap significant operational and financial synergies through the integration of its business with ours, ultimately delivering increased value to shareholders.”

For more information, please refer to the Announcement on the Hong Kong Stock Exchange website at: <https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0927/2024092701479.pdf>

\*\*\*Photo captions



Nissin Foods Company Limited acquires Australian frozen food manufacturer ABC Pastry Holdings Pty Ltd. (second left) Mr. Kiyotaka ANDO, Executive Director, Chairman and Chief Executive Officer of Nissin Foods; (on the left) Mr. Shinji TATSUTANI, Executive Director and Chief Financial Officer, sign the Share Sale and Purchase Agreement with (second right) Mr. Peter GAO, Director and General Manager, ABC Pastry Holdings Pty Ltd; and (on the right) Mrs. Tong WU, Director, Min Investments Pty Ltd.



Nissin Foods Company Limited acquires Australia frozen food manufacturer ABC Pastry Holdings Pty Ltd. (From left to right) Mr. Shinji TATSUTANI, Executive Director and Chief Financial Officer of Nissin Foods; Mr. Kiyotaka ANDO, Executive Director, Chairman and Chief Executive Officer of Nissin Foods; Mr. Peter GAO, Director and General Manager, ABC Pastry Holdings Pty Ltd; and Mrs. Tong WU, Director, Min Investments Pty Ltd, attend the signing ceremony of the Share Sale and Purchase Agreement.



ABC Pastry is a nationally recognised brand renowned for premium quality dumplings that includes dumplings and juicy buns (also known as soup dumplings) in Australia.

### **About Nissin Foods Company Limited**

Nissin Foods Company Limited ("Nissin Foods", together with its subsidiaries, the "Group"; Stock code: 1475) is a renowned food company in Hong Kong and Mainland China, with a diversified portfolio of well-known and highly popular brands, primarily focusing on the premium instant noodle segment. The Group officially established its presence in Hong Kong in 1984 and is the largest instant noodle company in Hong Kong. The Group primarily manufactures and sells instant noodles, high-quality frozen food products, including frozen dim sum and frozen noodles, and also sells and distributes other food and beverage products, including retort pouches, snacks, mineral water, sauce and vegetable products under its two core corporate brands, namely "NISSIN (日清)" and "DOLL (公仔)" together with a diversified portfolio of iconic household premium brands. The Group's five flagship product brands, namely "Cup Noodles (合味道)", "Demae Iccho (出前一丁)", "Doll Instant Noodle (公仔麵)", "Doll Dim Sum (公仔點心)" and "Fuku (福)" are also among the most popular choices in their respective food product categories in Hong Kong. In the Mainland China market, the Group has introduced technology innovation through the "ECO Cup" concept and primarily focuses its sales efforts in first- and second-tier cities. In addition, Nissin Foods operates business in other Asian regions including Vietnam, Taiwan and Korea markets.

Nissin Foods is currently a constituent of five Hang Seng Indexes, namely: Hang Seng Composite Index, Hang Seng Composite SmallCap Index, Hang Seng Composite Industry Index - Consumer Staples, Hang Seng SCHK Consumption Index and Hang Seng SCHK Consumer Staples Index. Nissin Foods is eligible for trading under Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect. For more information, please visit [www.nissingroup.com.hk](http://www.nissingroup.com.hk).

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