

## FOR IMMEDIATE RELEASE



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### News Release

API/NR/002/2007

### **APEX-PAL CELEBRATES SAKAE SUSHI'S 10TH ANNIVERSARY -- Global Chain to Grow Flagship Brand with New Markets**

**17 September 2007, Singapore** -- Apex-Pal International Ltd (henceforth known as 'Apex-Pal' or the 'Group'), the Innovative Food People, celebrates the 10th Anniversary of Sakae Sushi with a big bang. On top of its special \$10 deals, it is launching Singapore's biggest sushi eating competition. That's not all. To continue growing the SESDAQ-listed company, Apex-Pal is looking into entering new markets including Mongolia, Vietnam and the Middle East.

#### **The Sushi Eating Challenge**

2. Over 10 weeks starting from 20 Sep till 29 Nov 2007, diners can take part in the Sushi Eating Challenge. All they need to do is register at any of the 33 Sakae Sushi outlets located islandwide to participate. Each colour plate of sushi they consumed individually or as a group will be accumulated and recorded.

3. At the end of the 10-week period, the winner of each outlet will be invited to participate at Sushi Eating Challenge to be held on 8 Dec 2007. Finalists will compete to see who can down the most pieces of sushi in 10 minutes. The winner will walk away with a pair of tickets to New York City, 7 nights' accommodation and a sumptuous meal at Sakae Sushi@Big Apple.

4. This is by far the biggest and most exciting contest to be held in Singapore. "Sakae Sushi has come a long way since our first outlet was opened at the OUB Centre in September 1997 in the midst of the financial crisis," said Mr Douglas Foo, Chairman and CEO of Apex-Pal. "To thank our loyal supporters, we decided to organize this contest which is a great and fun way to bring all sushi lovers together. We will of course ensure that safety comes first and put in place the necessary precautions."

#### **Steaming ahead for the next decade of growth**

5. From a 100-seater restaurant in 1997, Sakae Sushi has grown by leaps and bounds, spreading its wings with 56 outlets in eight countries across the globe. And it is not resting on its laurels. Apex-Pal, the SESDAQ-listed company behind Sakae Sushi and eight other brands, wants to make it a household name not just in Singapore but every corner of the world.

6. While it might seem like a tall order, Mr Douglas Foo is confident of achieving this feat. "We believe the demand for Japanese food is here to stay. In fact, it will increase steadily, if not exponentially as more people become more health conscious. And Sakae Sushi will be there to meet this demand," elaborated Mr Foo.

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7. The Sakae Sushi chain is indeed the star performer in Apex-Pal's stable of nine brands. This is not surprising given its proven business model which has enabled the company to offer healthy Japanese fare at affordable prices.

8. Moving forward, the Group intends to enhance shareholders' value with a three-pronged strategy:

- **Grow Sakae Sushi locally and abroad to make it the number one recall brand in the world for Japanese casual dining.** Even while facing stiff competition and increasing costs, the Group has been able to expand aggressively and achieve double digit revenue and profit growth for the past three years. For the first eight months this year, it opened eight new Sakae Sushi outlets, five of which were overseas outlets. The Group is also seeking new market opportunities and is in talks with potential partners in Mongolia, Vietnam and the Middle East.

- **Continue to create and test new and exciting food concepts.** As the Innovative Food People, the Group not only revamps its menu each year to tantalize the taste buds of its customers, it also brings new food concepts to the table each year. This year, it has already succeeded with Sakae@Campus which debut at Dunman High School and Meridian Junior College in March and June respectively.

Another success is Sakae Delivery which is now available islandwide. Response has been encouraging with a 30% jump in orders in the first six months of this year.

Next year, diners can look forward to another exciting food concept as it relaunches Hibiki at the Singapore Flyer.

- **Look out for other merger and acquisition deals.** Besides organic growth, the Group will continue to source and look for like-minded partners who can help to penetrate other countries or market segments quickly.

9. "The Group would not have come thus far without the support of our customers, shareholders and a great team behind it. Looking ahead, we want the world to think 'Sakae Sushi' when they think of sushi, just like 'Starbucks' is to coffee and 'Pizza Hut' is to pizza. Given a booming economy and increasing demand for healthier food choices, I am confident our business will continue to grow exponentially," concluded Mr Foo.

See [Annex 1](#) for details on Sakae Sushi's 10th Anniversary Celebration and the Sushi Eating Challenge.

**About Apex-Pal International Ltd**

Apex-Pal is a homegrown leader in providing innovative food and beverage solutions. With more than a decade of experience under its belt, the Group constantly breaks new grounds offering Singapore a taste of international dining through brands including Sakae Sushi, Sakae Teppanyaki, Sakae Pizza, Hei Sushi, Sho-U, Crepes & Cream and Uma Uma Men. It is supported by Nouvelle Events, the only specialist caterer in Singapore that offers an award winning and unique patented portable kaiten (conveyor belt) sushi experience. In addition, the Group is involved in franchising its brands, food import and distribution as well as business-to-business supplies.

Listed on the Singapore Stock Exchange since 2003, Apex-Pal has more than 70 outlets in Singapore, Indonesia, Thailand, China, Malaysia, the Philippines, Hong Kong and United States. The Group remains committed to global growth by exploring new emerging markets such as the Middle East. In FY 2006, Apex-Pal achieved a record profit before tax of S\$6.7million on the back of a strong turnover of S\$66.6million.

For more information, please visit [www.apexpal.com](http://www.apexpal.com).

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### **Annex 1: Fact Sheet on Sakae Sushi's 10th Anniversary Celebration**

#### **A. Special \$10 Promotion (Dine-in Only)**

1. 17 – 19 September 2007: \$10 for 10 colour plate (except red plates) promotion. Diners can enjoy 10 of their favourite sushi and other colour plate delights (except red plate) at only \$10. This works out to \$1 per plate.
2. 20 September – 4 October 2007: \$10 for 2 Anniversary Donburi Special. In celebration of its 10th anniversary, Sakae Sushi will offer two special anniversary donburi (rice) dishes – Teriyaki and Maguro Tataki (seared tuna) – at only \$10.

#### **B. Sushi Eating Challenge (20 September – 8 December 2007)**

The Sushi Eating Challenge to be held at Sakae Sushi's 33 outlets located islandwide will commence on 20 September 2007 and on 29 November 2007. Participants must be at least 18 years old to participate. Those who are keen to participate (known as 'Challengers' henceforth) will pay \$10 to register at any of the outlets. All Challengers will get 10% off the sushi plates when dining at Sakae Sushi's restaurants.

The outlet which the Challenger has registered will be his /her representative outlet. The Challenger can consume any sushi plates (\$1.90 and \$6.50 items) at all Sakae Sushi's outlets in Singapore. Staff of Sakae Sushi will record the number of sushi plates eaten during the Challenger's dine in visit and update his/her representative outlet the following day. The number of sushi plates is tabulated according to per bill basis and cannot be accumulated over separate visits or bills. Only the top three Challengers with the most number of sushi plates will be reflected on the Chart at 33 Sakae Sushi outlets.

To be eligible for the Final Round of the Challenge on 8 December 2007, the Challenger must be the top Challenger with the most number of sushi plates in their representative outlet. A total of 33 Challengers will be invited to compete in the Final Round. In the Final Round, the Grand Prize Winner will be the Challenger who can eat the most number of sushi (makimono) within 10 minutes.

#### **Prizes:**

**1st Prize: A pair of return tickets to New York, 7 Nights' Stay and Dinner at Sakae Sushi@ New York**

**2nd Prize: A pair of return tickets to Shanghai and accommodation**

**3rd Prize: A pair of return tickets to Hong Kong and accommodation**

**Note: Please visit [www.sakaesushi.com.sg](http://www.sakaesushi.com.sg) for specific details and Terms and Conditions of each promotion and the Sushi Eating Competition.**