



Media release

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Esquires Coffee Houses opens 19th and 20th stores in China

Cooks Global Foods (NZX:CGF) has opened its 20th Esquires Coffee House in China in Kunming in Yunnan province, hot on the heels of its 19th store, which opened in Chongqing in mid-western China earlier in the month. At this time last year, Esquires had just opened its 10th store in China.

The opening of the two new stores delivers access to markets of 34 million people, 28 million of them in Chongqing. The Kunming store is Esquire's third in that city.

Cooks' chairman, Keith Jackson, says the latest store openings deliver a massive catchment area to Esquires in China.

"The figures are quite astonishing. With 20 stores open in China, Esquires now has access to a population of some 60 million. We have more than doubled our presence in China since June and the pace doesn't look to be abating," he says.

"Amazingly, the average urban Chinese resident drinks only five cups of coffee a year compared to northern European countries, where in places they drink more than 1,000. With our focus on organic and fair trade coffee, tea and chocolate, we are creating a successful niche and the numbers in China are very big, so we're extremely happy with where we are."

Mr Jackson says Esquires already has 12 stores in Beijing and plans for at least 25 in China by the end of 2014. Cooks' New Zealand subsidiary Design Environments designs the store interiors.

Chongqing* is a major city in southwest China and one of the five national central cities in the People's Republic of China (PRC). Administratively, it is one of the PRC's four direct-controlled municipalities (the other three are Beijing, Shanghai and Tianjin), and the only such municipality in inland China. As of 2010 census, the municipality had a population of 28,846,170. According to the census, Chongqing is the most populous Chinese municipality,

Kunming* is the capital and largest city in Yunnan Province, Southwest China. It is a prefecture-level city and the political, economic, communications and cultural centre of the province as well as the seat of the provincial government. It has a population of more than 6.4 million

*Source: Wikipedia

Note:

In September, Cooks entered conditional agreements to acquire all of the shares of its Esquires China franchisee from the existing shareholders including YMCI, a state owned enterprise of the Yunnan Provincial Government. As part of the deal the YMCI will become a cornerstone shareholder in Cooks Global Foods which Mr Jackson says is a superb endorsement of the company's brand and strategy and potential and provides a very powerful major shareholder for the company. The agreement is awaiting government approval in China. A pre break announcement to authorise the issue of Cooks shares is being released at the same time as this announcement.

About Cooks Global Foods:

[Cooks Global Foods](#) (NZX:CGF) owns the Esquires Coffee Houses brand and system in the Canada, United Kingdom and Ireland, where it also directly franchises stores, and the Middle East and China where stores are franchised through master franchise holders.

Issued for Cooks Global Foods by Pead PR

Contacts:

Keith Jackson, Chairman, Cooks Global Foods, Mob: +64 (21) 702 509, Email:

keithj@cooksfood.co.nz

Leandri Smith, Pead PR, Tel: +64-9-551 2377, Mob: +64 (27) 265 9003, email: leandri@peadpr.co.nz