



THE WORLD'S FIRST GLOBAL FUSION DUMPLING BRAND

COVER NOTES & MAJOR UPDATES

JANUARY 2022

Key Developments

December 2021, Drumplings engaged & mandated Primary markets to assist in the capital raise of \$5M.

<https://www.primarymarkets.com/capital-raising-company/drumplings/>

- Extensive global network of 110,000+ investors.
- PrimaryMarkets has over 50+ years of capital raising experience.
- We manage you through the complete capital raising process.
- Access to a global base of investors, family offices and high net-worths.

Critical Milestones

December 2021, Drumplings appointed Sealane Distribution for Victoria.

- See below for official Press Releases.

December 2021, Drumplings appointed Ready Chef Go for Western Australia.

- See below for official Press Releases.

November 2021, Drumplings appointed House of Yum Cha for Food Service Victoria.

www.houseofyumcha.com

November 2021, Drumplings appointed Foodies Talk for Food Service Victoria.

www.foodiestalk.com.au

New Product Development

- See below for official Press Releases

DRUMPLINGS IS A DISRUPTER

There is no product in the world that can incorporate every type of global food into a bite sized package of high quality ingredients and flavour, until now.

The purpose of the \$5m capital raise is to build the Drumplings brand, increase distribution to Australian supermarkets, create a footprint internationally and build the Micro stores and the franchise model.

The attached forecasts provides details of the expected growth and share price multiples of 10X in Year 3 and 20X in Year 5.

Drumplings is the worlds first dumpling fusion brand creating the concept in 2017/18.

In chronological order, please see below for how Drumplings has evolved from an original concept, then to a highly successful restaurant and is now in a position to be taken global.

After rigorous testing and product development, Drumplings became a restaurant in 2019, subsequently selling 8 million Drumplings and resulting in revenues exceeding A\$3.2m in eighteen months, predominantly selling twelve products and attracting an Instagram following of over 13,000 since opening.

Covid hit in March 2020, Melbourne City shut down, Drumplings was forced to close the restaurant and since then has moved to a wholesale model.

The wholesale model has seen distribution growth from nothing to over 100+ supermarkets in Victoria, Queensland, New South Wales, Western Australia and South Australia.

Starting in March 2021 supermarket sales have grown from zero to \$21,000 in August and \$35,000 in November. Drumplings sales growth has been impeded by the need to have sales teams and cold storage capacity in each of the states. Hence the IM, to increase national distribution, the development of more plant based products, the development of a franchise model and rolling out of the first Micro stores.

Key Milestones

In September 2021, Drumplings engaged Pitcher Partners to undertake a full review of the Drumplings' business model, forecasts and expected growth model and to review an IM that Drumplings created to raise \$5m to expand the business.

The result is the updated IM, and a set of five year forecasts produced by Drumplings management team (attached).

The IM indicates that 65% of the forecast revenue will be earned from wholesale distribution to supermarkets which will then be leveraged into a franchise of Micro stores Australia wide.

The supermarket forecast is highly dependent upon 2 key assumptions, rolling out to over 1,600 stores nationally and obtaining average packets sale of 200 packets per month.

In the IM the first assumption was anticipated to be achieved in the first 3 years and the second in year 5. The growth in Drumplings from there on will be highly dependent upon the franchise model.

Critical development as of September 2021

Following the completion of the IM, Drumplings was approached by Fable Foods.

Fable Foods is one of Australia's leading plant-based fresh food companies with a presence in over 1,440 supermarkets Australia wide and currently expanding internationally.

Under the collaboration agreement Drumplings will co-brand with Fable Foods to create a plant-based dumpling range for Australia.

This collaboration agreement adds significant value to Drumplings.

Firstly, one of Drumplings' key assumptions of rolling out to over 1,600 stores nationally is not only highly achievable but with introductions from Fable Foods could be achieved much earlier and at a lower expenditure rate.

Secondly, Fable Foods has distribution through 3PL distributors principally in QLD, NSW, VIC, SA & WA.

Thirdly, with the doubling in the product range the average packets per supermarkets of 200 packets per month will be achieved and be achieved earlier than budgeted for.

Please see below for some bullet points that summarise key aspects of the Drumplings business model:

Some key points about the Company

- The world's first fusion dumpling, is a unique modern dumpling brand that offers a global twist on a traditional classic
- The Drumplings concept was highly successfully put to test via the Drumplings Restaurant in Melbourne which, during 18 months of operation, welcomed more than 1 million customers and served up more than 8 million dumplings
- Significant growth opportunity presented by globally scalable and repeatable business model
- First mover advantage with a unique and innovative concept
- Benefits of startup investing, yet with a tested and proven product
- Strong and capable management team with proven track record and hands- on involvement in the day-to-day management of the business
- Favorable industry dynamics on balance
- Diversified distribution and sales channels
- Strong expected financial performance
- Ability to specialise and branch out (e.g., plant based, gluten free)
- Premium product
- Moderate domestic industry growth expected
- New market segments – Hospitals, aged care, hotels, food service firms
- Medium barriers to entry
- Low international trade in prepared meals currently and strong global industry growth expected



For Immediate Release 6th December 2021
DRUMPLINGS PRESS RELEASE

Drumplings Appoints Sealane Distribution Victoria

As of the 6th December 2021 we are proud to announce the partnership & distribution agreement between Drumplings & Sealane Distribution.

Sealane Food Service is an Australian owned and operated family business, established in 1982 in Melbourne, Victoria.

Sealane are a broadline food service distributor with an extensive range of frozen, chilled, dry groceries, food, packaging & cleaning products.

Sealane services extend to a broad range of the hospitality industry including Cafes, Restaurants, Function Centres, Caterers, Hotels, Clubs, Takeaways, Nursing Homes and Educational Institutions.

www.sealane.com.au

What does this mean for Drumplings?

Supply to 600+ supermarket cliental that currently sit in Sealane's distribution network. (Packaged Retail Product).

Supply to 1000+ Food Service cliental. (Bulk Wholesale Product).

Drumplings
2 Wentworth Court Thomastown Vic 3074
[@drumpplings](https://www.instagram.com/drumpplings)
www.drumpplings.com

For all media enquiries please contact -
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For Immediate Release 17th December 2021
DRUMPLINGS PRESS RELEASE

Drumplings Appoints Ready Chef Go Distribution Western Australia

As of the 24th January 2022 we are proud to announce the partnership & distribution agreement between Drumplings & Ready Chef Go Distribution.

Established in 2002, Ready Chef Go is a privately owned food wholesale and distribution company in Perth, Australia.

From the beginning, Ready Chef Go have sought to offer quality value added food products that have a unique point of difference and represent value for money.

Ready Chef Go focuses on 3 key areas:

Supermarkets: Brand management and marketing.

Foodservice: Providing ready-made solutions through food.

National Agencies: servicing markets Australia wide for international companies.

www.readychefgo.com.au

What does this mean for Drumplings?

Supply to the entire 400+ supermarket cliental in Western Australia that sit in Ready Chef Go distribution network. (Packaged Retail Product).

Supply to 700+ Food Service cliental. (Bulk Wholesale Product).

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2 Wentworth Court Thomastown Vic 3074
[@drumplings](https://www.instagram.com/drumplings)
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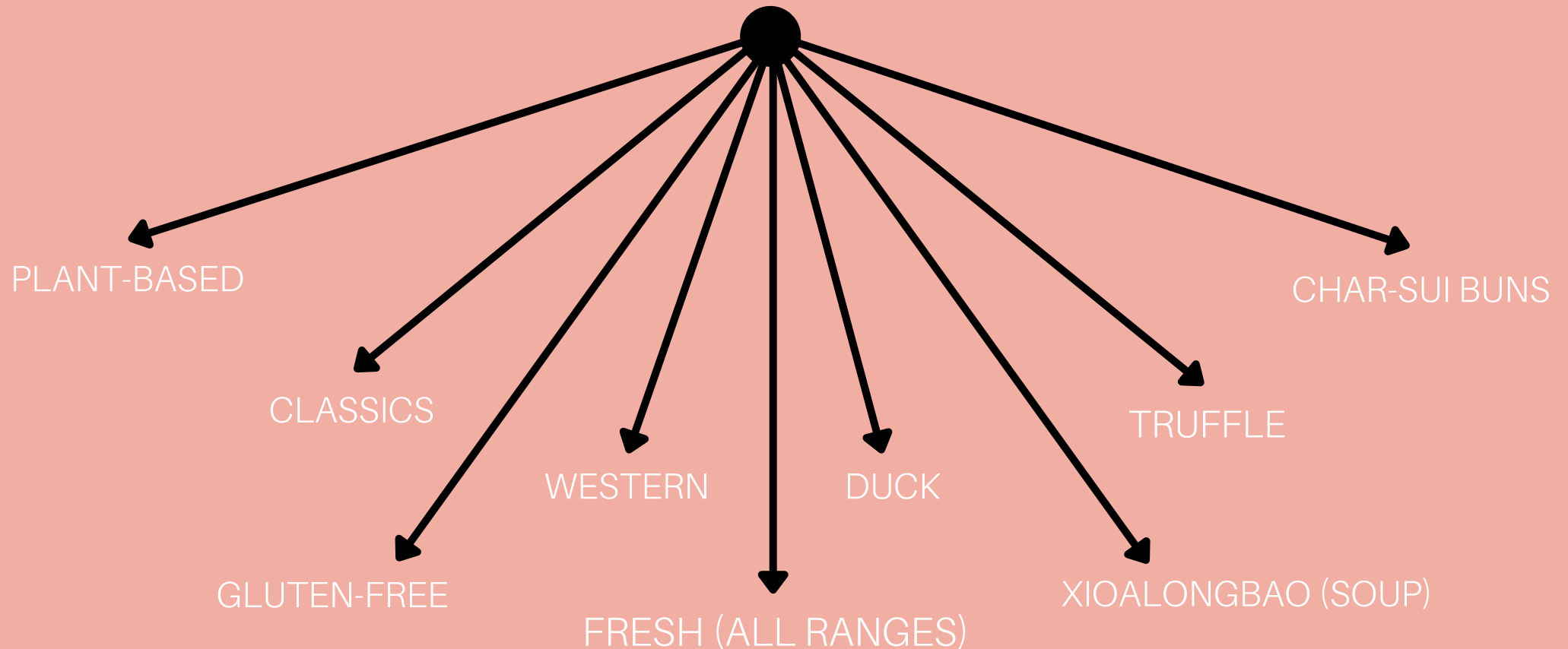


THE WORLD'S FIRST GLOBAL FUSION DUMPLING BRAND

2022 COLLECTION EXPANSION



NEW PRODUCT DEVELOPMENT



(Note FRESH - 21 days shelf-life turns 5 X Frozen)

RANGES WITH FLAVOR EXTENSIONS

(APPROX. RRP)

PLANT-BASED (RRP \$14.95)

- SWEET STICKY BBQ
- MASSAMAN CURRY
- SATAY
- CHEESEBURGER

DUCK (PREMIUM) (RRP \$15.95)

- RED DUCK CURRY
- DUCK BRAISED WITH PINOT

WESTERN (RRP \$12.95)

- CHEESEBURGER
- MAC & CHEESE
- PEPPERONI PIZZA
- BOURBON BBQ
- NUTELLA

CHAR-SUI BUNS (RRP \$9.95)

- SWEET CORN
- BBQ BRISKET
- PHILLY CHEESE STEAK

GLUTEN-FREE (RRP \$14.95)

- CHEESEBURGER
- TRUFFLE MUSHROOM
- RED DUCK CURRY
- CHICKEN SATAY
- MAC & CHEESE

XIOALONGBAO (SOUP) (RRP \$9.95)

- VIETNAMESE PHO
- CHINESE HOT & SOUR
- THAI TOM YUM

CLASSICS (RRP \$12.95)

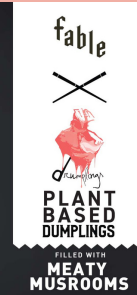
- CHICKEN SATAY
- BUTTER CHICKEN
- BEEF RENDANG
- CHICKEN LAKSA
- HONEY-SOY CHICKEN
- BEEF BOURGUIGNON

TRUFFLE (PREMIUM) (RRP \$15.95)

- TRUFFLE MUSHROOM
- TRUFFLE PORK PIE
- TRUFFLE SMOKED TROUT
- TRUFFLE RISOTTO



UPDATED PACKAGING
WILL MATCH
RESPECTIVE DISHES
THROUGH
TONAL COLOR-WAYS...



MADE IN AUSTRALIA

AUSTRALIAN INGREDIENTS ←

dumplings

FILLED WITH
SUCCULENT DUCK

DUCK BRAISED WITH PINOT DUMPLINGS

AUSTRALIAN MADE

360g

0 794712 237341

USE BY

Recycling symbol

KEEP FROZEN BELOW -18°C

12 Servings per package

30.0 g

Per 100g

Per Serving

Avg Qty

Energy

Protein

Fat, total

Saturated

Cholesterol

Sodium

Sugars

109 mg

23 mg

0.1 g

0.2 g

0.8 g

15.9 g

4.6 g

0.2 g

1.1 g

2.7 g

2.5 g

8.2 g

17.3 g

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82.9 kJ

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