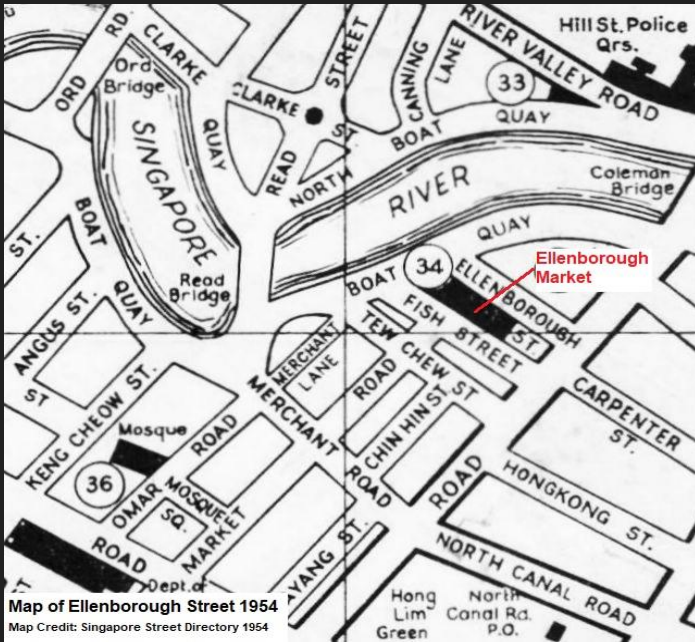




Fish Vendors, Ellenborough Market 1950s



Photo Credit: Singapore Press Holdings (SPH)



Map of Ellenborough Street 1954
Map Credit: Singapore Street Directory 1954



FISHERY POT
申商記 DEUT 28-1-14

WANG SHENG FISHERY POT CO-OWNERSHIP PROGRAM

WHERE KING MACKEREL SPECIALIST



Daryn Chan has had over 30 years of experience in the Food & Beverage industry. In the past 20 years, he has dedicated his time to building the **Wang Sheng** brand and honing his expertise in Fish Soup. Wang Sheng, delectable fish soup is made from the highest quality and premium grade ingredients, all of which have several health benefits. Our soup stock is made from genuine shark's bone, which is known for its relief of joint pains and arthritis, and also provides a distinctive and full flavour to the broth. We also use King Mackerel as our signature Fish Soup, which is high in Omega-3 and DHA. As we strongly believe in how our diet can affect our health, we do not add any artificial flavourings or MSG in our Fish Soup.



ABOUT THE WANG SHENG FISHERY POT BRAND HISTORY





肆 鱼 人 生 The Signature	 S1 潮州红斑鱼头汤 Red Grouper head Teochew Soup \$15	 S2 海鲜杂菇汤 Tom Yam Seafood Soup \$12	 S3 麻辣双鱼汤 Milder Fish Males Soup \$12
	 S4 金牌鲜鱼片汤 Premium Slides Fish Soup \$10	 S5 红斑鱼片汤 Red Grouper Fish Soup \$13	
	 S6 XO红斑鱼片汤 XO Red Grouper Fish Soup \$15	 S7 鲷鱼片汤 Mackerel Fish Soup \$8	 S8 鲷鱼头汤 Mackerel Fish Head Soup \$10
	 S9 煎鱼汤 Fried Fish Soup \$9	 S10 煎鱼汤 Fried Fish Soup \$8	 S11 鱼片肉碎汤 Fried Meat Fish Soup \$17
每 日 有 余 Daily Fresh	 L1a1b 招牌鱼片汤 Signature Ban Mian/Ramen \$6	 L2a1b 鱼片肉碎粉条/拉皮汤 Sliced Fish Mince/Meat Ban Mian/Ramen \$8	 L3a1b 麻辣鲜鱼/拉皮汤 Milder Fish Males/Ramen \$9
	 L4a1b 饺子/拉皮汤 Homemade Gyozo, Ban Mian/Ramen \$7	 L5 蔬菜粉条汤 Veggie Ban Mian/Ramen \$6.5	 L6 水饺汤 Dumpling Noodles Soup \$9 (dips!)
	 M1 红斑鱼片汤 Red Grouper Teochew Porridge \$13	 M2 鲷鱼片汤 Mackerel Fish Teochew Porridge \$8	 M3 海鲜粥 Seafood Teochew Porridge \$9
	 M4 鱼片肉碎粥 Fish & Pinched Meat Teochew Porridge \$7	 M5 鲜鲍花胶粥 Abalone Teochew Porridge \$5	

Teochew Steamboat: \$15 - \$18

The Signature: \$10 - \$15

Daily Fresh: \$7 - \$15

Teochew Porridge: \$5 - \$13

Ban Mian/Ramen: \$6.5 - \$9

Beer Bite: \$8 - \$12

Snack: \$3 - \$9

Beverage: coffee, tea, soft drink and beer
 All price range: \$1.80 - \$18

ABOUT THE
 WANG SHENG FISHERY POT SELLING PRODUCT



What does it mean by You OWN The Business | We RUN For You?

1. You invest in a New F&B
2. Your name registered as a Shareholder in ACRA
3. You enjoy Profit Sharing based on your Shareholdings

For Example :

ADELPHI MALL ESTABLISHMENT

Outlet Value:	S\$350,000
Shares Allocated For Investors :	210,000 Shares (Equivalent to 60%)
No of Lots Offered :	6 Lots
Shares Per Lot :	35,000 Shares Equivalent to 10% of the Outlet
Capital Requirement Per Lot :	S\$35,000
Profit Sharing Computation :	[35,000 / 350,000] x Net Profit
Profit Sharing Percentage :	10% of Net Profit

ABOUT THE
WANG SHENG FISHERY POT CO-OWNERSHIP PROGRAM



Does All New Outlets have the same Outlet Value?

Different outlets have different setup cost hence the value is varies due to the :

1. Location : Size & Rental Cost
2. Renovation, Fixtures & Fittings
3. Manpower Recruitment, Training & Development
4. Others Relevant Investments incl Time Value

For Example :

PLUS ESTABLISHMENT

Outlet Value:	\$250,000
Shares Allocated For Investors :	150,000 Shares (Equivalent to 60%)
No of Lots Offered :	6 Lots
Shares Per Lot :	25,000 Shares Equivalent to 10% of the Outlet
Capital Requirement Per Lot :	\$25,000

ABOUT THE
WANG SHENG FISHERY POT CO-OWNERSHIP PROGRAM



TRADITIONAL FRANCHISING VS WANG SHENG FISHERY POT CO-OWNERSHIP PROGRAM

You are Responsible for the Daily Running of the Business more than

You are Liable for All and Unlimited Operating Expenses.

You are Responsible for the Recruitment, Training & Development of manpower

Unpredictable Cost including Time Value, Opportunity Cost and other Intangibles due to the Lack of Economies of Scale

Fully managed by Professional Organisation with 150 Employees and Management with more than 15 years Track Records.

Worry Free Financial Management. NO Requirement for Cash Top Up.

No worry about Employees NO SHOW Constant Supply of Manpower

Your Risk is Limited. You are given the Option to Sell-Back your shares to the Organisation at 120% of your Capital on the 36th Month.

TRADITIONAL FRANCHISING
VS WANG SHENG FISHERY POT CO-OWNERSHIP



Incorporate Business and Administration works	\$5,000
Licensing and Proprietary Brand Usage/ WSFP Management System - SOP, Recruitment, Training [3years]	\$50,000
Yumstone system - POS, HRM, B2B, Appointment & Affiliate Marketing [3 years]	\$50,000
Inventory Opening Stock & Products]	\$4,500 - 10,000
Equipment & Devices [e.g.. Kitchen Equipment, Utensil, Work Station and etc.]	\$18,000 - 40,000
Signage/Furniture & Fixtures	\$5,000 - 8,000
Est. Renovation/Design & Drawing and Submission Fees [500~850sqft]	\$120,000 - 180,000
Opening Outlet -PR/Social Media & Door gift.	\$2,500 - 5,000
Total Net Investment [Per Outlet] Excl. Time Value (Man Hours)	\$255,000 - 348,000

SETTING UP

WHAT ARE THE COST INVOLVED?



Fixed Costs

Rental	\$5,000 - 10,000
Utilities	\$2,000
Salaries x 4 Crews	\$15,000
Total Fixed Costs	\$22,000 - 27,000

Variable Costs

Cost of Goods	31% of Sales Revenue
Commission	5% of Sales Revenue
Bank Charges	2% of Sales Revenue
Marketing	3% of Sales Revenue
Management Fee	5% of Sales Revenue
Misc	1% of Sales Revenue
Total Variable Cost	47% of Sales Revenue

OPERATING COST

WHAT ARE THE MONTHLY COST INVOLVED?



Total Fixed Costs
S\$22,000 - 27,000
Total Variable Cost 47% of Sales Revenue
Gross Turnover 53% of Sales Revenue
Breakeven Revenue S\$41,500 - 50,900

Breakeven Revenue Explained :

For a positive cash flow, an outlet have to generate
S\$42,000 - 50,000 of Sales a month.

Rounding up to the nearest thousand, Sales Revenue
above S\$40,000 will be Profit Generated for the
month.

**Is it possible for a WSFP to consistently
generate sales of more than \$31,000 a
month?**

**Based on Historical Data since Jan 2020
The Lowest & Highest Sales Months are :**

ADELPHI MALL *
Open on Dec 2021
Mar Sales : \$27,216
Sep Sales : \$62,219

PLUS
Open on FEB 2023
May Sales : \$97,316

**Conclusion:
The " Take Off " duration for a New
Outlet is projected 6-9 months achieving
S\$40,000 - 60,000 Revenue a month**

* Adelphi Mall business operation only Lunch sale

PROFITABILITY ANALYSIS

WHEN WILL THE OUTLET MAKE MONEY



**Projected Profit Based On :
Sales Revenue a Month**

\$50,000

S\$60,000

Fixed Cost

S\$22,000

S\$22,000

Variable Cost

\$19,500*

S\$23,400*

Net Monthly Profit

S\$8,500

S\$14,600

Net Yearly Profit

S\$102,000

S\$175,200

Your Share Of Profits

1 Lot : 10% Share of Profit

S\$8,500

S\$14,600

2 Lots : 20% Share of Profit

S\$17,000

S\$29,200

4 Lots : 40% Share of Profit

S\$34,000

S\$58,400

Your Rate of Returns

Capital Investment Per Lot (Assumption)

S\$25,000

S\$25,000

Return on Investment ROI

34%

58%

*Variable cost are not include operator commission

FINANCIAL PROJECTION

HOW MUCH CAN YOU MAKE A YEAR?



When can I exercise the Sell-Back?

You can Sell you Lot / Lots back to the company on the 36th month at 120% of your original price

For Example :

**You purchase 1 Lot of
ADELPHI MALL ESTABLISHMENT**

Capital Requirement Per Lot :S\$25,000

Sell-Back Value :S\$30,000

Capital Gain :S\$5,000

Note: There is NO Capital Gain Tax in Singapore

Condition: You must express in writing to the company on the 30th month that you will want to exercise the Sell-Back on the 36th month.

If I exercise the Sell-Back do I still keep the profits already paid to me during the first 3 years?

Yes, the profits are your entitlement during your investment period, you will keep all profits paid to you during the period.

What happen after I have Sold-Back and received my proceeds?

You must sign the transfer of shares at the point of exercising the Sell-Back Option. After receiving your proceeds, the company will transfer your shares to the company directors. You have exited the program.

SECURITY & ASSURANCE

SELL-BACK OPTION



What happen when the Holding Company goes IPO on Catalist?

The Holding Company may conduct a share swap and /or any other methods to convert your shares in the outlet to IPO shares.

This is Drag Along Rights of the Holding Company, and not an option. i.e. you cannot say no to IPO.

However, if you have no intention to go public with the holding company, you may exercise your Sell-Back for 120% of your Capital on the 36th month.

Alternatively, you may sell your lot / lots to any third party, or authorise the company to sell your lot / lots to the WSFP customers.

How much shares will be swap or converted?

The number of shares cannot be determined now, however, the value of the swap or exchange or conversion, will not be less than 120% of your capital invested.

What if the holding company decided not to IPO?

This is unlikely, however, if the company decide not to IPO, business will still continue as usual and you are still a shareholder entitled to profit sharing every year. You may also sell your lot / lots in the open market at your asking price.

HOLDING COMPANY IPO
DRAG ALONG CLAUSE

