

Free Bird Institute Limited

Fiji Islands

15 February 2021

MARKET ANNOUNCEMENT

- Opens restaurant in Lautoka

FBL is pleased to announce that it will officially open a restaurant on 18 February 2021. The restaurant is located in the RSL building at 23 Tavewa Avenue in Lautoka and will offer the popular Japanese Udon meals. Udon is a thick noodle made from wheat flour used in many Japanese cuisines.

Executive Chair, Hiroshi Taniguchi said, “We are excited to offer an alternative cuisine to the residents of Lautoka. Udon noodle dishes are extremely popular in Japan and we hope that people in Fiji will love it as well. I’ve seen that most Fijians love their noodles and this is something different that we would like them to experience too. This will also allow us to continue to employ people in our business.”

The Management has explored avenues in which it could further diversify its business to capture the local market in a bid to manage its risk portfolio. Chief Financial Officer, Waisale Iowane said, “The opening of this restaurant will assist us reduce our reliance on revenue from the international market to some extent. Whilst this expansion is relatively small given our scale of operations, we believe that this is a step in the right direction for us. This pandemic has forced most businesses to change their business models and to reinvent the wheel to be able to adapt to the new reality that we all see ourselves faced with.”

The restaurant is called “*Ninja Udon Restaurant*” and we invite the public in Lautoka to be part of our launch on 18 February where we will be giving out limited free samples of the dishes that we will be offering at the restaurant.

We would also like to take this opportunity to thank our shareholders for their continuous support in our business and our FBL teams for the extraordinary work that they have done and continue to do.



Hiroshi Taniguchi
Executive Chairman



Roqiqi Korodrau
Company Secretary

