JAPFA LTD
(Company Registration Number: 200819599W)
(Incorporated in Singapore)

DISCLOSURE PURSUANT TO RULE 704(17)(c) OF THE LISTING MANUAL

The Company has today, received official confirmation on the incorporation of its wholly-owned subsidiary in Bangladesh held through Japfa South-Asia Investment Pte Ltd (formerly known as Japfa India Investments Pte Ltd) and the Company.

Japfa Comfeed Bangladesh Pte Ltd ("Japfa Bangladesh") was incorporated on 29 November 2017 with an initial paid-up capital of Tk163,000.

The initial business activity of Japfa Bangladesh will be production and sale of animal feed in Bangladesh.

The initial capital of Japfa Bangladesh is funded through the Group's internal resources. The incorporation of Japfa Bangladesh and the establishment of the Bangladesh feed operation are not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2017

Saved as disclosed above, none of the Directors or Controlling Shareholders of the Company has an interest, directly or indirectly, in the above transaction, save through their shareholdings (if any) in the Company.

By Order of the Board

Kevin John Monteiro
Director and Chief Financial Officer

Date: 30 November 2017