

JAPAN FOODS HOLDING LTD

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(Incorporated in the Republic of Singapore on 3 December 2007)
(Company Registration No. 200722314M)

BUSINESS UPDATE

The board of directors of Japan Foods Holding Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s business update announcement dated 3 February 2021. The Board would like to further update shareholders of the following:

(i) Opening of new restaurants

<i>Brand</i>	<i>Location</i>	<i>Commencement of operation</i>
“Tokyo Shokudo”	Westgate 3 Gateway Drive #03-09 Singapore 608532	4 February 2021 (Converted from “Akimitsu” and “Osaka Ohsho” brand restaurant.)
“Tokyo Shokudo”	North Point City 1 North Point Drive #01-175 Singapore 768019	16 April 2021
“Pizzakaya”	Jem 50 Jurong Gateway Road #01-11 Singapore 608549	26 April 2021 (to be operated by a joint venture company)

(ii) Closure of restaurants

<i>Brand</i>	<i>Location</i>	<i>Cessation of operation</i>
“Shitamachi Tendon Akimitsu”	Westgate 3 Gateway Drive #03-09 Singapore 608532	25 January 2021 (Converted to “Tokyo Shokudo” brand restaurant.)
“Osaka Ohsho”	Westgate 3 Gateway Drive #03-09 Singapore 608532	25 January 2021 (Converted to “Tokyo Shokudo” brand restaurant.)

"Shitamachi Tendon Akimitsu"	North Point City 1 North Point Drive #02-27 Singapore 768019	8 March 2021 upon expiry of tenancy agreement
"Menya Musashi"	North Point City 1 North Point Drive #02-27 Singapore 768019	8 March 2021 upon expiry of tenancy agreement
"Den Ajisen"	Plaza Singapura 68 Orchard Road #04-64/66 Singapore 238839	20 March 2021 upon expiry of tenancy agreement
"Shitamachi Tendon Akimitsu"	AMK Hub 53 Ang Mo Kio Ave 3 #B1-22 Singapore 569933	4 April 2021 due landlord major upgrading program.

(iii) Temporary Closure

The government has implemented tighter restrictions as Singapore entered Phase 2 (Heightened Alert) from 16 May 2021 to 13 June 2021. During the period of Phase 2 (Heightened Alert), only takeaways and deliveries are allowed for all restaurants.

- a. As at date of this announcement, subject to further development and directives from the Singapore government, the following restaurants are closed as the malls they are operating in closed for deep cleaning :-

1. "Konjiki Hototogishu" at Jewel closed from 13 May to 13 June 2021.
2. "Tokyo Shokudo" at Westgate Mall closed from 23 May to 6 June 2021
3. "Menya Musashi" at Westgate Mall closed from 23 May to 6 June 2021
4. "Pizzakaya" at Jem closed from 23 May to 6 June 2021

- b. Taking into consideration business costs and operational efficiency, the following restaurants will not operate during the Phase 2 (Heightened Alert) period:-

1. "Menya Musashi" at China Town Point closed from 16 May to 13 Jun 2021
2. "Sho Ryu Ramen" at Somerset 111 closed from 16 May to 13 Jun 2021
3. "Kazokutei" at Bugis Junction closed from 22 May to 13 Jun 2021
4. "New ManLee" at Bugis+ closed from 25 May to 13 Jun 2021

The closure of the above restaurants is not expected to have any material impact on the Group's financial results for the financial year ending 31 March 2022.

BY ORDER OF THE BOARD

TAKAHASHI KENICHI
Executive Chairman and CEO
25 May 2021

*This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*