JAPFA LTD
(Company Registration Number: 200819599W)
(Incorporated in Singapore on 8 October 2008)

(A) DEFERMENT OF ANNUAL GENERAL MEETING ("AGM") FOR FY2019
(B) PROPOSED EXTRAORDINARY GENERAL MEETING IN RESPECT OF PROPOSED DIVESTMENT OF MINORITY STAKE IN DAIRY BUSINESS TO STRATEGIC PARTNER

The Board of Directors of Japfa Ltd ("Board") refers to:

(i) the 27 February 2020 and 7 April 2020 announcements by SGX RegCo on the extension of time for issuers with 31 December as their financial year-end to hold their Annual General Meeting by 30 June 2020; and

(ii) the 24 March 2020 and 3 April 2020 announcements by the Ministry of Health ("MOH") on the imposition of measures that prevent the convening of *inter alia*, all physical meetings up to 5 May 2020.

The Company satisfies the requirements for extension of time to hold its AGM up to 30 June 2020 and has today notified the SGX RegCo as to the same:

1. the Company's financial year end is 31 December;

2. the deferral of AGM up to 30 June 2020, will not be in contravention of the Company's constitution, or any law or regulation governing the Company; and

3. the Company has despatched its annual report to shareholders and the Exchange on 9 April 2020.

PROPOSED EXTRAORDINARY GENERAL MEETING ("Proposed EGM")

The Board refers to the Company's announcement of today on the proposed transaction to sell 25% of the shareholding in the capital of its dairy subsidiary, AustAsia Investment Holdings Pte Ltd. ("**AIH**") to a customer and strategic partner in the dairy business Meiji Co., Ltd. ("Proposed Transaction").

Although the Proposed Transaction constitutes a transaction in the ordinary course of the Group's business, the Company proposes to seek shareholder approval for the Proposed Transaction at an Extraordinary General Meeting ("EGM") to be held upon the conclusion of its AGM.

Formal notices convening the AGM and EGM will be issued to shareholders in due course.

By Order of the Board
Japfa Ltd
Tan Yong Nang
Executive Director and Chief Executive Officer

Date: 15 April 2020