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

The Company wishes to announce certain clarifications to its 2022 Annual Report (issued to shareholders on 31 March 2023), as requested by SGX RegCo on 17 April 2023. These are set out in the Schedule to this Announcement.

By order of the Board

Tan Yong Nang
Executive Director and CEO

Date: 20 April 2023

SCHEDULE 1

Clarification

Question 1:

Rule 1207(18B) requires, inter alia, that issuers designate an independent function to investigate whistleblowing reports made in good faith. Please clarify whether Japfalert complies with the foregoing requirement..

Japfa's Clarification:

Japfalert complies with the requirement of Rule 1207(18B).

Japfalert is managed by the Japfalert Committee as a separate independent function to investigate whistleblowing reports. The Japfalert committee reports to the Audit and Risk Committee.

Question 2:

Footnote (c) of Note 17 to the financial statements refer to firms of accountants other than member firms of EY Global acting as auditors for certain subsidiaries of the Company. Please provide the names of these audit firms, and disclose the basis of the audit committee's views that such firms are "suitable auditing firms" for the relevant subsidiaries, per Listing Rule 715(2), having regard to the resources and experience of the auditing firm and audit partner-in-charge assigned to the audit vis-a-vis the size and complexity of the audited entities.

Japfa's Clarification:

The subsidiaries of the Company audited by firms of accountants other than member firms of EY Global as disclosed in Note 17 are Comfeed Finance B.V. and PT Santosa Agrindo. The name of the audit firms for Comfeed Finance B.V. and PT Santosa Agrindo are RSM Netherlands Accountant NV and Tanubrata Sutanto Fahmi Bambang & Rekan, member of BDO International Limited, respectively. Both firms are "suitable auditing firms" being leading global accounting firms.