

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting ("AGM") of Japan Foods Holding Ltd. ("Company") will be held at The Imagination Room, Level 5, National Library Building, Singapore 188064 on Tuesday, 22 July 2014 at 9.30 a.m. for the purpose of transacting the following business:

### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Report and the audited financial statements of the Company for the financial year ended 31 March 2014 together with the Auditors' Report thereon. (Resolution 1)
- To declare a final tax-exempt one-tier dividend of 1.00 cents per ordinary share and a special tax-exempt one-tier dividend of 0.50 cents per ordinary share for the financial year ended 31 March 2014. (Resolution 2)
- To approve the payment of S\$112,000 as fees to the directors of the Company ("Directors") for the financial year ended 31 March 2014. (2013: S\$108,000) (Resolution 3)
- To re-elect the following Directors who are retiring pursuant to Article 98 of the Company's Articles of Association:
  - Mr Tan Lye Huat [See explanatory Note (a)] (Resolution 4)
  - Mdm Lee Sok Koon, Constance [See explanatory Note (b)] (Resolution 5)
- To re-appoint Nexia TS Public Accounting Corporation as the independent auditor of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration. (Resolution 6)
- To transact any other business which may properly be transacted at an AGM.

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

#### 7. Authority to issue shares in the capital of the Company and/or Instruments (as defined hereinafter) (Resolution 7)

That pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore ("Companies Act") and Rule 806 of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist ("Catalist Rules"), the Directors be and are hereby authorised and empowered to:

- (1) allot and issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
- (2) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Ordinary Resolution is in force, provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution) and Instruments to be issued pursuant to this Ordinary Resolution shall not exceed 100% of the total issued Shares at the time of passing of this Ordinary Resolution (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 50% of the total issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the Company's total issued Shares (excluding treasury shares) at the time of the passing of this Ordinary Resolution, after adjusting for:

- (i) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
- (ii) new Shares arising from exercising of share options or vesting of shares awards outstanding and/or subsisting at the time of the passing of this Ordinary Resolution provided that share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (iii) any subsequent bonus issue, consolidation or sub-division of Shares;

- (3) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and

- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

[See explanatory Note (c)]

#### 8. Authority to grant awards and issue shares under the Japan Foods Performance Share Plan (Resolution 8)

That approval be given to the directors to grant awards from time to time in accordance with the provisions of the Japan Foods Performance Share Plan ("Share Plan"), and under section 161 of the Act, to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued under the vesting of awards under the Share Plan, provided that the aggregate number of new shares to be issued under the Share Plan shall not exceed 15% of the total number of issued shares (excluding treasury shares) from time to time, and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

[See explanatory Note (d)]

#### 9. Renewal of the IPT Mandate (Resolution 9)

That:

- approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the Company, its subsidiaries and associated companies (if any) ("Group") or any of them that are deemed an entity at risk as defined in Chapter 9 of the Catalist Rules, to enter into any of the transactions falling within the type of Mandated Transactions as defined and set out in the Company's appendix to the Annual Report 2014 ("Appendix"), with any party who falls within the classes of Interested Persons as defined and set out in the Appendix, provided that such Mandated Transactions are carried out in the ordinary course of business, on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders, and is in accordance with the guidelines and review procedures for Mandated Transactions as set out in the Appendix ("IPT Mandate");

- such approval given in paragraph (a) above shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier; and

- the Audit Committee of the Company be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Ordinary Resolution.

[See explanatory Note (e)]

## NOTICE OF BOOK CLOSURE DATE

**NOTICE IS ALSO HEREBY GIVEN** that subject to approval of shareholders of the Company ("Shareholders") being obtained for the proposed final tax-exempt one-tier dividend of 1.00 cents per ordinary share and a special tax-exempt one-tier dividend of 0.50 cents per ordinary share ("2014 Dividends") for the financial year ended 31 March 2014, the Share Transfer Books and Register of Members of the Company will be closed on 1 August 2014 for the purpose of determining Shareholders' entitlements to the 2014 Dividends.

Duly completed registrable transfers received by the Company's Share Registrar, B.A.C.S. Private Limited, at 63 Cantonment Road, Singapore 089758 up to 5.00 p.m. on 31 July 2014 will be registered to determine Shareholders' entitlements to the 2014 Dividends. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with the Shares as at 5.00 p.m. on 31 July 2014 will be entitled to the 2014 Dividends.

Payment of the 2014 Dividends, if approved by Shareholders at the AGM of the Company, will be made on 15 August 2014.

By Order of the Board

Esther Au  
Company Secretary  
Singapore  
4 July 2014

### Explanatory Notes:

(a) Mr Tan Lye Huat will, upon re-election as a Director, remain as the Chairperson of the Audit Committee and a member of the Nominating and Remuneration Committees of the Company, and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

(b) Mdm Lee Sok Koon, Constance will, upon re-election as a Director, remain as the Chairperson of the Nominating and Remuneration Committees of the Company and a member of the Audit Committee of the Company, and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

(c) The Ordinary Resolution 7 in item 7 above, if passed, will empower the Directors (from the date of this AGM of the Company until the date of the next AGM of the Company, or the date which the next AGM of the Company is required by law to be held, or such authority is varied or revoked by the Company in general meeting, whichever is the earlier), to issue Shares, make or grant instruments convertible into Shares pursuant to such instruments, up to a number not exceeding, in total, 100% of the issued Shares (excluding treasury shares), of which up to 50% may be issued other than on a pro-rata basis to existing shareholders of the Company.

(d) The proposed Resolution 8 in item 8 above, if passed, will empower the Directors (from the date of this AGM of the Company until the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held, or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier) to offer and grant awards under the Share Plan (which was approved at the extraordinary general meeting of the Company held on 24 July 2013), and to allot and issue shares in the capital of the Company pursuant to the Share Plan provided that the aggregate number of shares to be issued under the Share Plan shall not exceed 15% of the total number of issued shares excluding treasury shares of the Company for the time being.

(e) The Ordinary Resolution 9 in item 9 above, if passed, will empower the Group (from the date of this AGM of the Company until the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held, or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier) to enter into the Mandated Transactions as described in the Appendix and to do all acts necessary to give effect to the IPT Mandate. In accordance with the requirements of Chapter 9 of the Catalist Rules, Shigemitsu Industry Co., Ltd and Mr Shigemitsu Katsuki will abstain and each of them has also undertaken that their respective associates will abstain, from voting on this Ordinary Resolution 9 in relation to the proposed renewal of the IPT Mandate.

The Audit Committee of the Company has reviewed the terms of the IPT Mandate and is satisfied that the guidelines and review procedures for the Mandated Transactions as set out in the Appendix have not changed since the IPT Mandate was renewed at the AGM of the Company held on 24 July 2013. The Audit Committee of the Company is also of the view that the guidelines and review procedures for the Mandated Transactions are adequate to ensure that the Mandated Transactions will be transacted on arm's length basis and on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders.

If during the periodic reviews by the Audit Committee of the Company, it is of the view that the established guidelines and review procedures for the Mandated Transactions are no longer appropriate or adequate to ensure that the Mandated Transactions will be transacted on arm's length basis and on normal commercial terms and would not be prejudicial to the interests of the Company and its minority shareholders, the Company will seek a fresh mandate from its shareholders based on new guidelines and procedures.

### Notes:

1. A member of the Company entitled to attend and vote at the AGM of the Company is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.

2. The instrument appointing a proxy must be deposited at the registered office of the Company at 420 North Bridge Road, #02-01 North Bridge Centre, Singapore 188727 not less than forty-eight (48) hours before the time for holding the AGM.

This notice has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("Sponsor") for compliance with the Catalist Rules. The Sponsor has not independently verified the contents of this notice. This notice has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Corporate Finance, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.