



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

ANNOUNCEMENT PURSUANT TO RULE 703 OF THE LISTING MANUAL
MERGER OF SUBSIDIARY COMPANIES IN VIETNAM

Japfa Ltd (the “Company” and together with its subsidiaries, the “Group”) would like to announce that its wholly-owned subsidiaries in Vietnam, Japfa Comfeed Vietnam Limited Company (“JCV”), Japfa Comfeed Long An Limited Company (“JCMPL”) and Japfa Comfeed Binh Thuan Limited Company (“JCBT”), have on 30 December 2016 entered into merger agreement whereby JCMPL and JCBT will be merged into JCV with effect from 1 January 2017.

The Company believes that the merger of the Group’s three subsidiaries in Vietnam into one entity streamlines administration as the companies have similar business activities.

Following the merger, the issued and paid-up share capital of JVC will remain unchanged.

This transaction is not expected to have a material effect on the net tangible assets per share or earnings per share of the Company for the current financial year.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect in the subject transaction save through their shareholdings in the Company.

By Order of the Board
Japfa Ltd

Tan Yong Nang
Executive Director and Chief Executive Officer

Date: 30 December 2016