JAPFA LTD.
(Company Registration No. 200819599W)
(Incorporated in Singapore on 8 October 2008)

PROPOSED PRIVATISATION OF JAPFA LTD.
BY WAY OF A SCHEME OF ARRANGEMENT

EFFECTIVE DATE OF THE SCHEME

1. INTRODUCTION

The board of directors (the "**Board**") of Japfa Ltd. (the "**Company**") refers to:

(a) the scheme document (the "**Scheme Document**") dated 28 March 2025 issued by the Company to the shareholders of the Company ("**Shareholders**") in relation to the proposed privatisation of the Company through the acquisition (the "**Acquisition**") by TAC 1 Pte. Ltd. ("**Joint Offeror A**") and TAC 2 Pte. Ltd. ("**Joint Offeror B**" and together with Joint Offeror A, the "**Joint Offerors**") of all the issued and paid-up shares ("**Shares**") in the capital of the Company held by the Shareholders (other than the Shares already held by Rangi Management Limited, Tasburgh Limited, Morze International Limited, Tallowe Services Inc. and Renaldo Santosa (collectively, the "**Excluded Shareholders**")) (the "**Scheme Shares**"), by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-overs and Mergers;

(b) the announcement dated 15 April 2025 made by the Company in relation to the approval of the Scheme by the requisite majority of Shareholders (other than the Excluded Shareholders) (the "**Scheme Shareholders**") at the Scheme Meeting held on 15 April 2025;

(c) the announcement dated 21 April 2025 (the "**Delisting AIP Announcement**") made by the Company in relation to the receipt from the Singapore Exchange Regulation Pte. Ltd. (the "**SGX RegCo**") of the in-principle approval for the Delisting of the Company (the "**Delisting AIP**");

(d) the announcement dated 22 April 2025 made by the Company in relation to the notice of the Court hearing date to sanction the Scheme; and

(e) the announcement dated 15 May 2025 made by the Company in relation to the grant of the order of the Court sanctioning the Scheme (the "**Court Order**"), the last day of trading of the Shares and the notice of the Books Closure Date.

*Unless otherwise defined, capitalised terms used in this announcement (the "**Announcement**") shall bear the same meanings as set out in the Scheme Document.*

2. EFFECTIVE DATE OF THE SCHEME

The Board wishes to announce that a copy of the Court Order has been lodged with ACRA on 28 May 2025 in accordance with the terms of the Implementation Agreement. The Scheme has therefore become effective and binding in accordance with its terms on 28 May 2025 (the "**Effective Date**").

3. SATISFACTION OF CONDITIONS TO THE DELISTING AIP

3.1. As announced by the Company in the Delisting AIP Announcement, the SGX RegCo has granted the

Delisting AIP subject to, *inter alia*, the sanction of the Scheme by the Court and the Scheme becoming effective and binding in accordance with its terms.

3.2. As the Court Order sanctioning the Scheme was obtained on 15 May 2025 and the Scheme has become effective and binding in accordance with its terms on the Effective Date, the Company has as at the date of this Announcement complied with all the conditions to the Delisting AIP. The decision of the SGX RegCo is not to be taken as an indication of the merits of the Delisting.

4. PAYMENT OF THE SCHEME CONSIDERATION

4.1. Entitled Scheme Shareholders will receive payment of the adjusted Scheme Consideration of **S$0.610 in cash** per Scheme Share not later than seven (7) Business Days after the Effective Date (i.e. on or prior to 6 June 2025). A further announcement will be made upon payment of the Scheme Consideration.

4.2. Scheme Shareholders should note that, as the settlement date of the Scheme Consideration falls after the updated FY2024 Final Dividend Books Closure Date on 27 May 2025 at 5.00 p.m., the FY2024 Final Dividend will be deducted from the Scheme Consideration payable per Scheme Share, as the Joint Offerors will not receive the FY2024 Final Dividend in respect of the Scheme Shares from the Company. The Scheme Shareholders will instead receive the adjusted Scheme Consideration of S$0.610 in cash per Scheme Share.

5. INDICATIVE TIMETABLE FOR THE SCHEME

Shareholders should note the dates for the following events in relation to the Scheme:

Event	**Date**[(1)]
Effective Date	Wednesday, 28 May 2025
Expected date for payment of the Scheme Consideration	On or prior to Friday, 6 June 2025
Expected date for the Delisting of the Shares	On or around Tuesday, 10 June 2025

Note:

(1) All dates referred to are Singapore dates.

Save for the Effective Date, the above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Company for the exact dates of these events.

6. DIRECTORS' RESPONSIBILITY STATEMENT

6.1. The Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Joint Offerors or any opinion expressed by the Joint Offerors) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The Directors jointly and severally accept responsibility accordingly.

6.2. Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including the Joint Offerors), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in

this Announcement. The Directors do not accept any responsibility for any information relating to or any opinion expressed by the Joint Offerors.

By Order of the Board

Japfa Ltd.
Tan Yong Nang
Executive Director and Chief Executive Officer
28 May 2025

Any queries relating to this Announcement, the Acquisition or the Scheme should be directed during office hours to:

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