



JAPFA LTD
(Company Registration Number: 200819599W)

VESTING OF CONDITIONAL SHARES AWARDED ON 29 FEBURARY 2020

The Company refers to its announcement dated 29 February 2020 in relation to the grant of 4,362,500 conditional share awards under Japfa Performance Share Plan in respect of FY2020 (“FY2020 Awards”).

The Company is pleased to announce that the performance conditions to its FY2020 Awards have been achieved. In fulfilment of the said FY2020 Awards, the Company will transfer 5,781,400¹ treasury shares to the eligible employees.

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|-----|---|--|
| (a) | Date of grant (Vesting of shares on satisfaction of performance condition) | 10 June 2022 |
| (b) | Number of shares which are the subject of the Awards | 5,781,400 ordinary shares ¹ |
| (c) | Market price of shares on the date of grant | S\$0.595 |
| (d) | Number of shares which are the subject of the Awards granted to eligible participants are as follows: | |
| | (i) Employees of the Company and its subsidiaries | 2,672,400 ordinary shares |
| | (ii) Directors of the Company | 2,854,000 ordinary shares to Mr Tan Yong Nang, Executive Director and Chief Executive Officer 255,000 ordinary shares to Mr Kevin John Monteiro, Executive Director and Chief Financial Officer |
| | (iii) Controlling Shareholders (and their associates) of the Company | Nil |

¹ the shares to be transferred have been adjusted based on the achievement factor of the performance conditions

A separate announcement on the Notice of Transfer of Treasury shares will be released in due course.

By Order of the Board
Japfa Ltd

Tan Yong Nang
Executive Director and CEO
10 June 2022