



JAPFA LTD
(Company Registration Number: 200819599W)

AUSTASIA INVESTMENT HOLDINGS PTE. LTD. (“AIH”)
GRANT OF SHARE AWARDS UNDER AIH PERFORMANCE SHARE PLAN

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Japfa Ltd (the “Company”) wishes to announce the following details of the grant of share awards (“Awards”) under the AIH Performance Share Plan:

| | | |
|-----|---|--|
| (a) | Date of grant | 23 March 2022 |
| (b) | Number of shares which are the subject of the Awards | 682,100 ordinary shares ¹ |
| (c) | Market price of shares on the date of grant | US\$3.475 ² |
| (d) | Number of shares which are the subject of the Awards granted to eligible participants are as follows: | 529,000 ordinary shares |
| | (i) Employees of the Company and its subsidiaries | |
| | (ii) Directors of the Company | 153,100 ordinary shares to Mr Tan Yong Nang, a Director and Chief Executive Officer of the Company and the Executive Chairman of AustAsia Group. |
| | (iii) Controlling Shareholders (and their associates) of the Company | Nil |
| (e) | Vesting Date (if applicable) | 30 April 2024 ³ |

¹ Based on 100% of the grant. The Shares awarded on the vesting date could range from 0% to 200%, depending on the level of achievement against pre-set performance conditions. Settlement will be in cash unless AIH has achieved an IPO by the date of settlement.

² Share price is referenced to the value transacted with New Hope (an un-related party) in 2021

³ Based on estimated earliest date for vesting.

By Order of the Board
Japfa Ltd

Kevin John Monteiro
Executive Director and CFO

23 March 2022