

JAPAN FOODS HOLDING LTD

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(Incorporated in the Republic of Singapore on 3 December 2007)
(Company Registration No. 200722314M)

BUSINESS UPDATE

The board of directors of Japan Foods Holding Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to update the Company’s shareholders of the following since the last update announced by the Company on 10 February 2017:

(i) Opening of new restaurants

Brand	Location	Commencement of operation
“Ajisen Ramen”	White Sands 1 Pasir Ris Street 3 #01-26/27 Singapore 519212	8 March 2017 (converted from “Keika Ramen”)
“Ajisen Ramen”	Tiong Bahru Plaza 302 Tiong Bahru Road #02-133 Singapore 168732	22 March 2017 (converted from “Keika Ramen”)
“Ajisen Ramen”	Bedok Mall 311 New Upper Changi Road #01-69 Singapore 467360	29 March 2017 (converted from “Menya Musashi”)
“Menya Musashi”	The Clementi Mall 3155 Commonwealth Ave West #B1-34/35 Singapore 129588	11 April 2017 (converted from “New ManLee”)

(ii) Closure of restaurants

Brand	Location	Cessation of operation
“Keika Ramen”	White Sands 1 Parsir Ris Street 3 #01-26/27 Singapore 519212	7 March 2017 (converted to “Ajisen Ramen”)
“Keika Ramen”	Tiong Bahru Plaza 302 Tiong Bahru Road #02-133 Singapore 168732	21 March 2017 (converted to “Ajisen Ramen”)
“Ajisen Ramen”	Bedok Point 799 New Upper Changi Road #01-05 Singapore 467351	21 March 2017

“Menya Musashi”	Bedok Mall 311 New Upper Changi Road #01-69 Singapore 467360	21 March 2017 (converted to “Ajisen Ramen”)
“New ManLee”	The Clementi Mall 3155 Commonwealth Ave West #B1-34/35 Singapore 129588	5 April 2017 (converted to “Menya Musashi”)

As disclosed in the Company’s previous business update announcement dated 2 November 2016, the Group had extended the lease in respect of a restaurant located in the city area of Singapore to 30 June 2017. The Company would like to update that the lease of the aforementioned restaurant will expire on 30 June 2017 and the Company will include details of this closure in the next business update announcement¹.

Save as disclosed above, the closure of the above restaurants is not expected to have any material impact on the Group’s financial results for the financial year ended 31 March 2017 and for the current financial year ending 31 March 2018.

BY ORDER OF THE BOARD

TAKAHASHI KENICHI
Executive Chairman and CEO
26 May 2017

*This announcement has been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (“**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*

¹ As disclosed previously by the Company, the Group incurred a one-time impairment charge of plant and equipment amounting to approximately S\$0.8 million in its audited consolidated financial results for the financial year ended 31 March 2016 arising from this restaurant closure.