

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 30 January 2019:

(i) Opening of new restaurants

<i>Brand</i>	<i>Location</i>	<i>Commencement of operation</i>
“Konjiki Hototogisu”	Paragon 290 Orchard Road #B1-47 Singapore 238859	22 February 2019 (Converted from “Ginza Kushi-Katsu” brand restaurant)
“Kara-Men”	111 Somerset 111 Somerset Road #01-07 Singapore 188021	15 March 2019
“Fruit Paradise”	111 Somerset 111 Somerset Road #01-05 Singapore 188021	15 March 2019
“Konjiki Hototogisu”	Jewel Changi Airport 78 Airport Boulevard #B3-300 Singapore 819666	11 April 2019

(ii) Closure of restaurants

Brand	Location	Cessation of operation
“Dutch Baby”	Paragon 290 Orchard Road #B1-13 Singapore 238859	10 March 2019 (Expiry of tenancy agreement)
“Ajisen Ramen”	Sembawang Shopping Centre Sembawang Road #L2-16-17/29-30 Singapore 758459	7 April 2019 (Expiry of tenancy agreement)

As disclosed in the Company’s announcement dated 14 May 2019 in relation to the Group’s unaudited consolidated financial statements for the financial year ended 31 March 2019 (“**FY2019**”), the Group incurred a one-time impairment charge on plant and equipment of approximately S\$0.1 million relating to store closures.

Save as disclosed above, the closure of the above restaurants are not expected to have any material impact on the Group’s financial results for FY2019 and for the financial year ending 31 March 2020.

BY ORDER OF THE BOARD

TAKAHASHI KENICHI
Executive Chairman and CEO
14 May 2019

*This announcement has been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (“**Sponsor**”) in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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.*