JAPFA LTD
(Company Registration Number: 200819599W)

DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL - ISSUANCE OF USD150,000,000 5.50% SENIOR NOTES DUE 2022 BY PT JAPFA COMFEED INDONESIA TBK

Japfa Ltd (the "Company") wishes to announce that its subsidiary, PT Japfa Comfeed Indonesia Tbk ("PT Japfa"), which is listed on the Indonesia Stock Exchange, has today, entered into a purchase agreement with Credit Suisse Singapore Limited for the issue of USD150,000,000 5.50% Senior Notes due 2022, which will be listed on the SGX-ST ("2017 USD Notes").

The covenants of the 2017 USD Notes, include a prohibition against change in control of PT Japfa tied *inter alia*, to the Santosa Family, who are controlling shareholders of the Company. Details of the prohibition against change of control insofar as they relate to the Santosa Family are set out in the annexed announcement by PT Japfa.

By Order of the Board
Japfa Ltd

Tan Yong Nang
Executive Director and Chief Executive Officer

Date: 23 March 2017

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PT JAPFA COMFEED INDONESIA Tbk
Wisma Millenia Lt. 7, Jl. MT. Haryono Kav. 16, Jakarta 12810, Indonesia
Tel: (62-21) 2854 5680 Fax: (62-21) 831 0309 Website: www.japfacomfeed.co.id

No. 058/JAPFA-OJK/LD-CS/III/2017

Jakarta, 23 Maret/*March* 2017

Kepada Yth. / *To:*
Dewan Komisioner Otoritas Jasa Keuangan ("OJK")
Gedung Sumitro Djojohadikusumo,
Jl. Lapangan Banteng Timur No. 2-4, Jakarta 10710.

U.p. / *Attention* : **Ibu/*Mrs.* Ir. Nurhaida, MBA**
Kepala Eksekutif Pengawas Pasar Modal
Executive Head of Capital Market Supervisory

Perihal / *Re.* : **Laporan Informasi atau Fakta Material**
Report on Information or Material Facts

Dengan hormat,

Bersama ini kami, untuk dan atas nama PT Japfa Comfeed Indonesia Tbk ("**Perseroan**") menyampaikan Laporan Informasi atau fakta material sebagai berikut:

Dear Madam,

*We hereby, for and on behalf of PT Japfa Comfeed Indonesia Tbk ("**Company**",) would like to convey the following information of material fact:*

Nama Perusahaan Publik / *Name of Public Company*	:	PT Japfa Comfeed Indonesia Tbk
Bidang Usaha / *Line of Business*	:	Bidang pertanian, peternakan, perikanan, perindustrian dan perdagangan umum / *Business of agriculture, livestock, fishery, industry and general trading*
Telepon / *Telephone*	:	(+62 21) 285 45680
Faksimili / *Facsimile*	:	(+62 21) 831 0309
Alamat surat elektronik / *E-mail Address*	:	corsec@japfacomfeed.co.id

1.	Tanggal kejadian *Date of Event*	23 Maret 2017 *23 March 2017*
2.	Jenis Informasi atau Fakta Material *Type of Information or Material Facts*	Penerbitan US$150.000.000 5,50% Senior Notes Jatuh Tempo 2022 ("2017 USD Notes") oleh PT Japfa Comfeed Indonesia Tbk (Perseroan) *Issuance of US$150,000,000 5.50% Senior Notes due 2022 ("2017 USD Notes") by PT Japfa Comfeed Indonesia Tbk (the Company)*

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3.	Uraian Informasi atau Fakta Material	Pada hari ini, Perseroan telah menandatangani perjanjian pembelian dengan Credit Suisse (Singapore) Limited untuk menjual 2017 USD Notes, yang akan dicatat di Singapore Exchange Securities Trading Limited (Bursa Efek Singapura). Transaksi ini akan ditutup dan efektif pada tanggal 31 Maret 2017. Transaksi ini merupakan transaksi material sesuai ketentuan Bapepam dan LK No. IX.E.2, Lampiran Keputusan Ketua Bapepam dan LK No. Kep-614/BL/2011 tanggal 28 Nopember 2011, tentang Transaksi Material dan Perubahan Kegiatan Usaha Utama ("Peraturan No. IX.E.2"), karena transaksi tersebut melebihi 20% ekuitas Perseroan per 31 Desember 2016. Pada saat penutupan dan efektinya transaksi ini, Perseroan akan melakukan Keterbukaan Informasi sesuai Peraturan No. IX.E.2 tersebut.
	Summary of Information or Material Facts	*On this day, the Company has entered into a purchase agreement with Credit Suisse (Singapore) Limited for the issue of 2017 USD Notes, which will be listed on Singapore Exchange Securities Trading Limited (the SGX-ST). This transaction will be closed and become effective on 31 March 2017.* *This Transaction is a material transaction as referred to in the Bapepam-LK Regulation No. IX.E.2, Attachment Bapepam & LK Decree No. Kep-614/BL/2011 dated 28 November 2011, regarding Material Transactions and Changes of Core Business ("Regulation No. IX.E.2") because the transaction exceeds 20% of the Company's equity as of 31 December 2016. On the closing and when the Transaction is effective, the Company will make a Disclosure of Information in compliance with the Regulation No. IX.E.2 above.*
4	Dampak kejadian, informasi atau fakta material tersebut terhadap kegiatan operasional, hukum, kondisi keuangan, atau kelangsungan usaha Emiten atau Perusahaan Publik. *Impact of such event, information or material facts to the Issuer's operation, legal, financial, or business continuity of the Issuer or Public Company.*	- -
5.	Keterangan lain-lain	Informasi di bawah ini dibuat untuk memungkinkan Japfa Ltd (induk perusahaan Perseroan) memenuhi kewajiban keterbukaan berdasarkan ketentuan Bursa Efek Singapura. Ketentuan-ketentuan (covenants) dalam 2017 USD Notes, termasuk larangan perubahan pengendali di Perseroan antara lain terkait dengan Keluarga Santosa, yang merupakan pemegang saham pengendali di Japfa Ltd.

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		Ketentuan-ketentuan tentang perubahan pengendali sejauh berkaitan dengan Keluarga Santosa, mengharuskan Handojo Santosa dan Afiliasinya (baik secara bersama-sama atau sendiri-sendiri) tetap menjadi pemegang saham sebenarnya yang terbesar (*largest beneficial owners*) dalam Perseroan. Berdasarkan dokumen yang ada, Japfa Ltd akan dianggap sebagai Afiliasi Handojo Santosa sepanjang Handojo Santosa dan Afiliasinya (baik secara bersama-sama atau sendiri-sendiri) tetap merupakan Pemegang Saham Pengendali sebagaimana didefinisikan dan diinterpretasikan dalam Ketentuan Bursa Efek Singapura). Afiliasi termasuk di dalamnya saudara kandung Handojo Santosa berikut pasangan masing-masing, dan anak-anak serta perusahaan *trust* keluarga, termasuk perusahaan yang dikendalikan oleh mereka. **Sebagai ilustrasi, ketentuan perubahan pengendali ini dianggap terpenuhi sepanjang Japfa Ltd tetap merupakan pemegang saham tunggal terbesar dari Perseroan, dan Handojo Santosa beserta saudara kandungnya, pasangan dan anak mereka berikut perusahaan *trust* keluarga, baik secara bersama-sama atau sendiri-sendiri, tetap merupakan Pemegang Saham Pengendali dari Japfa Ltd berdasarkan Ketentuan Bursa Efek Singapura.**
	Other remarks	*The following disclosure is made to enable Japfa Ltd (the Company's parent company) to comply with its disclosure obligations under the listing manual of the SGX-ST.* *The covenants of the 2017 USD Notes include a prohibition against change in control of the Company tied inter alia, to the Santosa Family, who are controlling shareholders of Japfa Ltd.* *The change of control provisions insofar as they relate to the Santosa family, require that Handojo Santosa and his Affiliates (either collectively or singly) remain the largest beneficial owners of the shares of the Company. Under the documentation, Japfa Ltd will be considered to be an Affiliate of Handojo Santosa so long as Handojo Santosa and his Affiliates (either collectively or singly) continue to constitute a Controlling Shareholder (as such term is defined and interpreted under the listing manual of the SGX-ST).* *Affiliate would include Handojo Santosa's siblings and his and their respective spouses and children and family trusts; as well as entities controlled by them.* ***As an illustration, the change of control provisions will be met for so long as Japfa Ltd remains the single largest shareholder of the Company, and Handojo Santosa, his siblings, and his and their respective spouses, children and family trusts, are together or singly, construed to be a Controlling Shareholder of Japfa Ltd under the listing manual of SGX-ST.***

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Demikian surat ini kami sampaikan. Atas perhatiannya kami ucapkan terima kasih.

Thus we convey. We thank you for your attention.

Hormat Kami / *Sincerely yours,*
PT Japfa Comfeed Indonesia Tbk.

JAPFA
PT JAPFA COMFEED INDONESIA Tbk

Maya Pradjono
Corporate Secretary

Tembusan / *Copied to*:
1. Direktur Penilaian Keuangan Perusahaan Sektor Riil
2. Kepala Departemen Pengawas Pasar Modal 2B OJK
3. Deputi Direktur Pemantauan Perusahaan Sektor Riil OJK
4. Direksi PT Bursa Efek Indonesia