JAPFA LTD
(Company Registration Number: 200819599W)
(Incorporated in Singapore on 8 October 2008)

DISCLOSURE PURSUANT TO RULE 704(17)(d) OF THE SGX-ST LISTING MANUAL - INCREASE IN SHAREHOLDING IN SUBSIDIARY

Further to the Company's announcement on 31 May 2018, the Company is pleased to announce that it has completed the acquisition of 316,052,291 PT Japfa Comfeed Indonesia Tbk ("PT Japfa") shares ("Subject Shares"), at the price of IDR935.60 per share today (the "Transaction").

Following the acquisition of the Subject Shares, the Company's shareholding in PT Japfa has increased from 51.11 % to 52.43%.

The Transaction is not expected to have a material impact on the earnings per share or the net asset per share of the Company for the financial year ending 31 December 2018.

None of the directors and controlling shareholders of the Company has any interest in the Transaction except that, (a) the Company's Executive Directors, Handojo Santosa and Tan Yong Nang, are also Directors of PT Japfa, and the Company's Non-Executive Director, Hendrick Kolonas is a Commissioner of PT Japfa; and (b) Directors' Interests in the Company and PT Japfa as previously disclosed by the Company and PT Japfa in their respective announcements on Directors' Interests.

By Order of the Board
Japfa Ltd

Tan Yong Nang
Executive Director and Chief Executive Officer

Date: 8 June 2018