

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 12 February 2016:

(i) Opening of new restaurants

<i>Brand</i>	<i>Location</i>	<i>Commencement of operation</i>
“Ginza Kushi-Katsu”	The Paragon 290 Orchard Road #B1-47 Singapore 238859	1 March 2016
“New ManLee”	AMK Hub 53 Ang Mo Kio Ave 3 #B1-22 Singapore 569933	10 March 2016 (converted from “Gyoza Bowl”)
“Keika Ramen”	Tiong Bahru Plaza 302 Tiong Bahru Road #02-133 Singapore 168732	6 April 2016
“Dutch Baby Cafe”	The Paragon 290 Orchard Road #B1-13 Singapore 238859	14 April 2016
“New ManLee”	Bugis Plus 201 Victoria Street #01-12 Singapore 188067	29 April 2016

(ii) Closure of restaurants

Brand	Location	Cessation of operation
"Gyoza Bowl"	AMK Hub 53 Ang Mo Kio Ave 3, #B1-22 Singapore 569933	6 March 2016 (closed for renovation before being converted to "New ManLee" which commenced operation on 10 March 2016)
"Fruit Paradise"	Bedok Mall New Upper Changi Road #B1-39 Singapore 467360	15 May 2016 (early surrender of lease)

In addition to the above, the Group expects to close a restaurant located in the city area of Singapore when its lease expires in October 2016. The Company will include the details of this expected closure in a business update announcement in due course.

As disclosed in the Company's announcement dated 27 May 2016 in relation to the Group's unaudited consolidated financial statements for the financial year ended 31 March 2016 ("**FY2016**"), the Group incurred a one-time impairment charge on plant and equipment of approximately S\$0.8 million relating to store closures.

Save as disclosed above, the closures of restaurants are not expected to have any material impact on the Group's financial results for FY2016 and for the financial year ending 31 March 2017.

BY ORDER OF THE BOARD

TAKAHASHI KENICHI
Executive Chairman and CEO
30 May 2016

*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.*