

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 7 November 2018:

(i) Opening of new restaurants

| Brand | Location | Commencement of operation |
|----------------------|---|--|
| “Konjiki Hototogisu” | Great World City 1 Kim Seng Promenade #01-143 Singapore 237994 | 20 December 2018 |
| “Ajisen Ramen” | nex @ Serangoon 23 Serangoon Central #03-06 Singapore 556083 | 27 November 2018 (Re-opened after re-sizing of floor space) |

(ii) Closure of restaurants

| Brand | Location | Cessation of operation |
|---------------------|---|---|
| “Ajisen Ramen” | White Sands 1 Pasir Ris Central Street 3 #05-07 Singapore 518459 | 30 November 2018 (Expiry of tenancy agreement) |
| “Ginza Kushi-Katsu” | Paragon 290 Orchard Road #B1-47 Singapore 238859 | 27 January 2019 (To be converted to a “Konjiki Hototogisu” brand restaurant) |

The closure of the above restaurants are not expected to have any material impact on the Group’s financial results for the financial year ending 31 March 2019.

In January 2019, the Group secured a new franchise brand, “Afuri Ramen” which is known for its yuzu-flavoured broth, from Kanagawa Prefecture in Japan. In addition, the Group has planned a new extension for its “Ajisen Ramen” brand. To be named “Kara-Men by Ajisen”, the new extension forms part of the Group’s plans to rejuvenate its twenty-year old flagship “Ajisen Ramen” brand. The “Kara-

Men by Ajisen” brand will feature a spicy broth. Barring unforeseen circumstances and subject to commercial considerations, the Group intends to open the first restaurants under these two brands in the next 12 months.

BY ORDER OF THE BOARD

TAKAHASHI KENICHI
Executive Chairman and CEO
30 January 2019

*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.*