JAPFA LTD
(Company Registration Number: 200819599W)

NOTICE OF TRANSFER OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Japfa Ltd. wishes to announce the following transfer of treasury shares and use of treasury shares:

(a)	Date of transfer	8 April 2021	
(b)	Purpose of such transfer	As announced on 25 March 2021, the transfer is for vesting of conditional shares awarded on 27 December 2018 following satisfaction of performance conditions.	
(c)	Number of treasury shares transferred	21,135,600	
(d)	Number of treasury shares before and after such transfer	Before transfer	41,488,600
		After transfer	20,353,000
(e)	Percentage of the number of treasury shares against the total number of issued shares before and after such transfer	Before transfer	2.01%*
		After transfer	0.98%*
(f)	Value of the treasury shares transferred	S$15,785,283 (Weighted average cost of purchase)	

* Percentage based on total number of issued shares = 2,067,423,320

By Order of the Board
Japfa Ltd

Tan Yong Nang
Executive Director and CEO

Date: 8 April 2021