

JAPAN FOODS HOLDING LTD

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(Incorporated in the Republic of Singapore on 3 December 2007)
(Company Registration No. 200722314M)

GRANT OF SHARE AWARDS PURSUANT TO THE JAPAN FOODS PERFORMANCE SHARE PLAN

The board of directors (“**Board**”) of Japan Foods Holding Ltd. (the “**Company**”) wishes to announce that the Company has today granted share awards (the “**Awards**”) pursuant to the Japan Foods Performance Share Plan. The details of the grant of the Awards are as follows:

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|-----|--|---|---|
| (a) | Date of grant | : | 15 June 2023 |
| (b) | Exercise price of the Awards granted | : | Not applicable |
| (c) | Aggregate number of issued ordinary shares in the capital of the Company comprised in Awards granted | : | 490,000 |
| (d) | Market price (last done price) of the Shares on the date of grant | : | S\$0.435 |
| (e) | Number of Awards granted to directors and controlling shareholders of the Company | : | Nil |
| (f) | Vesting period of the Awards | : | All the Awards granted have vested on the date of grant |

The Board recognises the importance to retain and motivate the Group’s key employees to strive towards performance excellence and to maintain a high level of contribution to the Group. The Board is of the view that the above grant of Awards, as a supplement to the cash component of the remuneration packages of the Group’s key employees, is appropriate amidst the competitive food & beverage sector.

BY ORDER OF THE BOARD

TAKAHASHI KENICHI
Executive Chairman and CEO
15 June 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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