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

PROFIT WARNING FOR THE GROUP'S FINANCIAL RESULTS FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2015

The Board of Directors of the Company wishes to advise that, based on preliminary numbers, PT Japfa Comfeed Indonesia Tbk ("PT Japfa Comfeed"), a 57.5% owned subsidiary of the Company listed on the Indonesian Stock Exchange will register a net loss for the quarter ended 31 March 2015 ("1Q2015"). This, in turn, is expected to have a substantial adverse impact on the Group's consolidated financial results for the same quarter.

The 1Q2015 loss in PT Japfa Comfeed is a combination of two main factors:

(a) the continuing weakness in the poultry market and in the purchasing power of low-income consumers. This underlying challenge, which has affected the whole Indonesian poultry industry, has been highlighted in previous announcements made by the Company; and

(b) the translation loss from PT Japfa Comfeed's US dollar loans as a result of the 5% drop in the Rupiah to USD exchange rate as at 31 March 2015.

Further details regarding the Group's performance will be made available in its unaudited consolidated financial results for 1Q2015 which will be announced by the end of the month.

By Order of the Board

Japfa Ltd
Tan Yong Nang
Executive Director and Chief Executive Officer

Date: 20 April 2015

Credit Suisse (Singapore) Limited and DBS Bank Ltd. were the joint global coordinators, joint issue managers, joint bookrunners and underwriters ("Joint Global Coordinators, Joint Issue Managers, Joint Bookrunners and Underwriters") for the Offering. The Joint Global Coordinators, Joint Issue Managers, Joint Bookrunners and Underwriters assume no responsibility for the contents of this announcement.