JAPFA LTD

(Company Registration Number: 200819599W)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the second Annual General Meeting ("AGM") of Japfa Ltd (the "Company") will be held at Suntec Singapore Convention & Exhibition Centre, Meeting Room 300 – 302 (Level 3), 1 Raffles Boulevard, Suntec City, Singapore 039593 on Thursday, 14 April 2016 at 2.00 p.m. to transact the following businesses:

A) ORDINARY BUSINESS

1.	To receive and adopt the Directors' Report and Audited Financial Statements of the Company for the financial year ended 31 December 2015, together with the Auditors' Report.	**Resolution 1**
2.	To declare a first and final one-tier tax exempt dividend of Singapore 0.5 cents per ordinary share for the financial year ended 31 December 2015.	**Resolution 2**
3 (i).	To re-elect the following Directors, retiring pursuant to Article 114 of the Company's Articles of Association and who, being eligible, offer themselves for re-election:	
	Goh Geok Khim (see Note 4)	**Resolution 3**
	Handojo Santosa @ Kang Kiem Han (see Note 5)	**Resolution 4**
	Hendrick Kolonas (see Note 6)	**Resolution 5**
	Tan Yong Nang (see Note 7)	**Resolution 6**
	Kevin John Monteiro (see Note 8)	**Resolution 7**
	Ng Quek Peng (see Note 9)	**Resolution 8**
	Lien Siaou-Sze (see Note 10)	**Resolution 9**
(ii).	To note the retirement of Mr Liu Chee Ming following the completion of his appointment term and has decided not to seek re-election.	
4.	To approve payment of Directors' fees of up to S$510,000 for the financial year ending 31 December 2016. (FY2015 Directors fee = S$590,000)	**Resolution 10**
5.	To re-appoint RSM Chio Lim LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	**Resolution 11**

B) SPECIAL BUSINESS

6.	That pursuant to Section 161 of the Companies Act Cap 50, the Directors of the Company be authorised and empowered to:	**Resolution 12**
	(i) (a) issue Shares whether by way of rights, bonus or otherwise; and/or	

(b) make or grant offers, agreements or options (collectively, the "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(ii) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this resolution is in force.

PROVIDED THAT:

(1) the aggregate number of Shares issued pursuant to this resolution (including Shares issued in pursuance to any Instruments made or granted pursuant to this resolution), does not exceed 50 per cent. of the total number of issued Shares excluding treasury Shares (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuant of Instruments made or granted pursuant to this resolution) does not exceed 20 per cent. of the total number of issued Shares excluding treasury Shares (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company at the time this resolution is passed (excluding treasury shares), after adjusting for:-

(i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this resolution is passed; and

(ii) any subsequent bonus issue or consolidation or subdivision of Shares;

(3) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Companies Act, the Listing Manual of the SGX-ST (including supplemental measures thereto) for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and

(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

7. That approval be and is hereby given to the Directors to: **Resolution 13**

(i) offer and grant Awards in accordance with the provisions of Japfa Performance

Share Plan ("Share Plan") and pursuant to Section 161 of the Companies Act (Cap. 50):

(a) to allot and issue from time to time such number of fully-paid new Shares as may be required to be delivered pursuant to the vesting of the Awards under the Share Plan; and

(b) (notwithstanding the authority conferred by this resolution may have ceased to be in force) to allot and issue from time to time such number of fully-paid new Shares as may be required to be delivered pursuant to any Awards granted by the Directors in accordance with the Share Plan awarded while the authority conferred by this resolution was in force, and

(ii) subject to the same being allowed by law, apply any Shares purchased under any share purchase mandate and to deliver such existing Shares (including treasury shares) towards the satisfaction of Awards granted under the Share Plan,

PROVIDED THAT the aggregate number of Shares to be issued or transferred pursuant to the Awards under the Share Plan on any date, when aggregated with the number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company, shall not exceed fifteen per cent. (15%) of the total issued share capital of the Company (excluding treasury Shares) the day preceding that date.

8. To transact any other business of an Annual General Meeting.

By Order of the Board of Directors

Tan Yong Nang
Executive Director and Chief Executive Officer
30 March 2016

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 initial public offering of Japfa Ltd. The Joint Global Coordinators, Joint Issue Managers, Joint Bookrunners and Underwriters assume no responsibility for the contents of this Notice.

Notes:

1. A member of the Company entitled to attend and vote at the AGM is entitled to appoint not more than two proxies to attend and vote instead of him. A proxy need not be a member of the Company.

2. Where a member of the Company appoints more than one proxy, he/she must specify the proportion of his/her Shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion is specified the first named proxy may be treated as representing 100% of the Shareholding and any subsequent named proxy as an alternate to the earlier named.

3. The instrument appointing a proxy or proxies must be deposited with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for the AGM. The sending of a Proxy Form by a member does not preclude him from attending and voting in person at the AGM if he so wishes. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the AGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the AGM.

4. Mr Goh Geok Khim will, upon re-election, continue to serve as the Chairman of the Board of Directors. Mr Goh is an independent Director.

5. Mr Handojo Santosa @ Kang Kiem Han will, upon re-election, continue to serve as Deputy Chairman and a Member of the Nominating Committee.

6. Mr Hendrick Kolonas will, upon re-election, continue to serve as a Member of the Audit and Remuneration Committees.

7. Mr Tan Yong Nang will, upon re-election, continue to serve as an Executive Director and the Chief Executive Officer of the Company.

8. Mr Kevin John Monteiro will, upon re-election, continue to serve as an Executive Director and the Chief Financial Officer of the Company.

9. Mr Ng Quek Peng will, upon re-election, continue to serve as the Chairman of the Audit Committee and a member of the Remuneration Committee. He will also replace Mr Liu Chee Ming as a member of the Nominating Committee. Mr Ng is an independent Director.

10. Ms Lien Siaou-Sze will, upon re-election, continue to serve as the Chairwoman of the Nominating and Remuneration Committees. She will also replace Mr Liu Chee Ming as a member of the Audit Committee. Ms Lien is an independent Director.

11. Ordinary Resolution 12 is to empower the Directors from the date of the Annual General Meeting until the date of the next Annual General Meeting to issue Shares and Instruments in the Company, up to a number not exceeding 50% of the total number of Shares (excluding treasury Shares) (with a sub-limit of 20% of the total number of Shares (excluding treasury Shares) in respect of Shares to be issued other than on a pro rata basis to shareholders).

12. Ordinary Resolution 13 is to empower the Directors to offer and grant awards pursuant to the Japfa Performance Share Plan ("Share Plan") and to issue shares in the capital of the Company pursuant to the vesting of awards granted pursuant to Share Plan provided that: (a) the aggregate number of new shares which may be issued under the Share Plan does not exceed 15% of the total number of issued

shares (excluding treasury shares) in the capital of the Company from time to time, (b) The aggregate number of Shares which may be issued or transferred pursuant to Awards under the Share Plan to Participants who are Controlling Shareholders and their Associates shall not exceed 25% of the Shares available under the Share Plan, and (c) The number of Shares which may be issued or transferred pursuant to Awards under the Plan to each Participant who is a Controlling Shareholder or his Associate shall not exceed 10% of the Shares available under the Share Plan.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.