SECURITIES AND FUTURES ACT (CAP. 289)
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR DIRECTOR/CHIEF EXECUTIVE OFFICER IN RESPECT OF INTERESTS IN SECURITIES

FORM **1** (Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing this notification form.
2. This form is for a Director/Chief Executive Officer ("CEO") to give notice of his interests in the securities of the Listed Issuer under section 133, 137N or 137Y of the Securities and Futures Act (Cap. 289) (the "SFA"). Please note that the requirement to disclose interests in participatory interests applies **only** to a director and where the Listed Issuer is a Singapore-incorporated company.
3. This electronic Form 1 and a separate Form C, containing the particulars and contact details of the Director/CEO, must be completed by the Director/CEO or a person duly authorised by him to do so. The person so authorised should maintain records of information furnished to him by the Director/CEO.
4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
5. A single form may be used by a Director/CEO for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of/of becoming aware of, the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
6. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking on the paper clip icon on the bottom left-hand corner or in item 3 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
7. Except for item 4 of Part III, please select only one option from the relevant check boxes.
8. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
9. In this form, the term "Listed Issuer" refers to –
   (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
   (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;
   (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
   (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
   (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
10. For further instructions and guidance on how to complete this notification form, please refer to section 6 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

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Part I - General

1. Name of Listed Issuer:

Japfa Ltd.

2. Type of Listed Issuer:

- [x] Company/Corporation
- [ ] Registered/Recognised Business Trust
- [ ] Real Estate Investment Trust

3. Name of Director/CEO:

Tan Yong Nang

4. Is the Director/CEO also a substantial shareholder/unitholder of the Listed Issuer?

- [ ] Yes
- [x] No

5. Is the Director/CEO notifying in respect of his interests in securities of, or made available by, the Listed Issuer at the time of his appointment?

- [ ] Yes *(Please proceed to complete Part II)*
- [x] No *(Please proceed to complete Part III)*

6. Date of notification to Listed Issuer:

09-Apr-2021

Part III - For an incumbent Director/CEO giving notice of an acquisition of, or a change in his interest in, securities of or made available by the Listed Issuer

Transaction A

1. Date of acquisition of or change in interest:

08-Apr-2021

2. Date on which Director/CEO became aware of the acquisition of, or change in, interest (*if different from item 1 above, please specify the date*):

08-Apr-2021

3. Explanation (*if the date of becoming aware is different from the date of acquisition of, or change in, interest*):

4. Type of securities which are the subject of the transaction *(more than one option may be chosen):*

- [x] Ordinary voting shares/units of Listed Issuer
- [ ] Other types of shares/units (*excluding ordinary voting shares/units*) of Listed Issuer
- [x] Rights/Options/Warrants over shares/units of Listed Issuer
- [ ] Debentures of Listed Issuer
- [ ] Rights/Options over debentures of Listed Issuer
- [ ] Contracts over shares of the Listed Issuer which Director/CEO is a party to, or under which he is entitled to a benefit, being contracts under which any person has a right to call for or to make delivery of shares in the Listed Issuer
- [ ] Participatory interests made available by Listed Issuer
- [ ] Others (*please specify*):

5. Number of shares, units, rights, options, warrants, participatory interests and/or principal amount/value of debentures or contracts acquired or disposed of by Director/CEO:

12,617,300 ordinary shares / 3,234,200 share awards

6. Amount of consideration paid or received by Director/CEO (*excluding brokerage and stamp duties*):

Nil

7. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)
- ☐ Securities via physical settlement of derivatives or other securities
- ☐ Securities pursuant to rights issue
- ☐ Securities via a placement
- ☐ Securities following conversion/exercise of rights, options, warrants or other convertibles

Disposal of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)

Other circumstances :

- ☐ Acceptance of employee share options/share awards
- ☑ Vesting of share awards
- ☐ Exercise of employee share options
- ☐ Acceptance of take-over offer for Listed Issuer
- ☐ Corporate action by Listed Issuer (*please specify*):

- ☐ Others (*please specify*):

8. Quantum of interests in securities held by Director/CEO before and after the transaction. Please complete relevant table(s) below (*for example, Table 1 should be completed if the change relates to ordinary voting shares of the Listed Issuer; Table 4 should be completed if the change relates to debentures*):

Table 1. Change in respect of **ordinary voting shares/units** of Listed Issuer

Immediately before the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of ordinary voting shares/units held:	0	84,491,760	84,491,760
As a percentage of total no. of ordinary voting shares/units:	0	4.17	4.17
Immediately after the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of ordinary voting shares/units held:	0	97,109,060	97,109,060

As a percentage of total no. of ordinary voting shares/units:	0	4.74	4.74

Table 3. Change in respect of rights/options/warrants over shares/units of Listed Issuer

Immediately before the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of rights/options/warrants held:	12,923,200 share awards		12,923,200share awards
No. (*if known*) of shares/units underlying the rights/options/ warrants:	12,923,200 unissued ordinary shares pursuant to the share awards		12,923,200 unissued ordinary shares pursuant to the share awards
Immediately after the transaction	*Direct Interest*	*Deemed Interest*	*Total*
No. of rights/options/warrants held:	3,540,100 share awards		3,540,100 share awards
No. (*if known*) of shares/units underlying the rights/options/ warrants:	3,540,100 unissued ordinary shares pursuant to the share awards		3,540,100 unissued ordinary shares pursuant to the share awards

9. Circumstances giving rise to deemed interests (*if the interest is such*):
[You may attach a chart(s) in item 10 to illustrate how the Director/CEO's deemed interest, as set out in item 8 tables 1 to 8, arises]

Tan Yong Nang is the Sole Member of Great Alpha Investments Limited ("Great Alpha"). He is the settlor and investment power holder of The Great Delta Trust ("Family Trust"). As an investment power holder, he is entitled to direct the trustee of the Family Trust to procure to the best of its ability that the directors of Great Delta Investments Limited (an entity owned by Family Trust) act in accordance with his instructions in relation to the investments of the Family Trust. The beneficiaries of the Family Trust are his wife (Puah Bee Neo) and children (Tan Xing Ying and Tan Jia Jun).
By virtue of Section 4 of the SFA, Tan Yong Nang is deemed to have an interest in the shares of the Company owned by Great Alpha, Great Delta and the Family Trust.
Following the vesting of the share awards, Great Alpha holds 58,477,991 shares in the capital of the Company.
Great Delta held holds 33,000,000 shares in the capital of the Company .
Tan Yong Nang was also deemed to have an interest in 5,631,069 shares , in a joint account with his wife (through their client account with a financial institution).

3,234,200 share awards is for (i) additional 1,848,000 share awards adjusted for the FY2018 conditional awards as reported on 25 March 2021 and (ii) grant of 1,386,200 conditional awards as reported in unaudited financial statement on 28 February 2021.

10. Attachments (*if any*):

(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 1 which was attached in the Initial Announcement:

12. Remarks (*if any*):

The percentage of shareholding held before the transaction is computed based on 2,026,084,720 ordinary shares in the issued and paid-up share capital of the Company (excluding 41,338,600 treasury shares) as at 22 December 2020.

The percentage of shareholding held after the transaction is computed based on 2,047,070,320 ordinary shares in the issued and paid-up share capital of the Company (excluding 20,353,000 treasury shares) as at 8 April 2021.

Transaction Reference Number (*auto-generated*):

5	4	7	9	9	9	8	4	3	6	4	4	8	0	6

Item 13 is to be completed by an individual submitting this notification form on behalf of the Director/CEO.

13. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

Cheng Sai Hong

(b) Designation (*if applicable*):

Company Secretary

(c) Name of entity (*if applicable*):

Japfa Ltd.