



JAPFA LTD
(Company Registration Number: 200819599W)
(Incorporated in Singapore)

DISCLOSURE PURSUANT TO RULE 704(31) AND RULE 728 OF THE LISTING MANUAL

Japfa Ltd (the “Company”) wishes to announce that the following Indonesian subsidiaries:

- PT Japfa Comfeed Indonesia Tbk;
- PT Ciomas Adisatwa;
- PT Santosa Agrindo;
- PT AustAsia Stockfeed; and
- PT Suri Tani Pemuka

(collectively the “Borrowers”),

have today, entered into a facility agreement (the “Facility Agreement”) of up to Rp 3 Trillion with:

- (1) PT Bank Central Asia Tbk;
- (2) PT Bank Mandiri (Persero) Tbk; and
- (3) PT Bank Maybank Indonesia Tbk.

The Facility Agreement is entered to improve and consolidate the existing Borrowers’ secured facilities into an unsecured facility under one agreement. There is no additional amount or purpose other than the above mentioned.

The Facility Agreement contains covenants restricting change of control of the Company tied to the Handojo Santosa Family and its affiliates (“Santosa Family”) as follows:

- (a) the Santosa Family (directly or indirectly) beneficially and collectively own at least 30% (thirty per cent.) of the issued capital of Japfa Ltd and remain the single largest shareholder of Japfa Ltd throughout the term of the Facility Agreement;
- (b) Japfa Ltd beneficially owns shares representing more than 50% (fifty per cent.) of the issued and paid-up capital of PT Japfa Comfeed Indonesia Tbk throughout the term of the Facility Agreement; and
- (c) The majority of the board of directors and the board of commissioners of PT Japfa Comfeed Indonesia Tbk shall comprise nominees appointed by Japfa Ltd that are not objected to by the Santosa Family.

In conjunction with the signing of the abovementioned Facility Agreement, PT Japfa Comfeed Indonesia Tbk and PT Bank Central Asia Tbk have today, amended certain provisions to an existing facility entered in 2015 as follows:

- (a) The aggregate facility amount has been reduced from Rp1,389 billion to Rp250 billion; and
- (b) the Santosa Family share ownership requirement in Japfa Ltd has been reduced from 50% to 30%.

In compliance with Rule 728 of the Listing Manual of the SGX-ST, the Company had on 29 July 2014 obtained an undertaking from its controlling shareholders Mr. Handojo Santosa and Ms. Rachel Anastasia Kolonas to notify the Company as soon as he or she becomes aware, of any share pledging arrangements by the Scuderia Trust and the Capital Two Trust (directly and/or indirectly) respectively and of any event which may result in a breach of the provisions under the then existing or any future banking facilities, where the shareholdings of the Controlling Shareholders are referenced.

Save as disclosed above, none of the Directors or Controlling Shareholders of the Company has an interest, directly or indirectly, in the above transaction, save through their shareholdings (if any) in the Company.

By Order of the Board
Japfa Ltd

Tan Yong Nang
Executive Director and Chief Executive Officer

Date: 20 September 2017