

JAPAN FOODS HOLDING LTD

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

INVESTIGATION BY MINISTRY OF MANPOWER ON A SUBSIDIARY

The board of directors of Japan Foods Holding Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to announce that the Ministry of Manpower (“**MOM**”) is investigating a subsidiary of the Group, Japan Foods Enterprises Pte Ltd (“**JFE**”) under the Employment of Foreign Manpower Act 1990 of Singapore (the “**Investigation**”).

The Company understands that the Investigation relates to certain past hiring and payroll practices in JFE which has since been ceased. As the Investigation is still ongoing, until further notice from the MOM, JFE has been suspended from applying for new work passes and renewing existing work passes (the “**Suspension**”).

The Group is taking active steps to mitigate the impact of the Suspension, such as the streamlining of operational work-flow at its outlets and the employment of more part-timers and contract staff. JFE is also in the process of right-balancing its talent pool. With these measures, management does not currently foresee that any of the Group’s existing operating outlets will be impacted by closure in the short term.

The Group is committed to cooperating fully with MOM in the Investigation. The Board will monitor the progress of the Investigations and will update shareholders as and when there is any material developments.

BY ORDER OF THE BOARD

TAKAHASHI KENICHI
Executive Chairman and CEO
4 October 2022

*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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