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

STABILISING ACTION IN RELATION TO THE INITIAL PUBLIC OFFERING OF JAPFA LTD.

Capitalised terms used but not defined herein shall bear the same meanings ascribed to them in Japfa Ltd.'s prospectus dated August 7, 2014 lodged with and registered by the Monetary Authority of Singapore on August 7, 2014, unless the context otherwise requires.

Pursuant to Regulation 3A(14) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, we, the stabilising manager in respect of the Offering, hereby announce that no stabilisation action has been taken since the date of the listing of the Company on the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and we have ceased price stabilisation action as of 3 September 2014.

In this respect, we have exercised the over-allotment option granted by Japfa Ltd. to us in full, in respect of 37,200,000 Shares on 3 September 2014, solely for the purposes of covering the 37,200,000 Shares which had been over-allotted in connection with the Offering.

Issued by:

Credit Suisse (Singapore) Limited

For and on behalf of Japfa Ltd.

September 3, 2014

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Any failure to comply with this restriction may constitute a violation of securities laws in the United States and in other jurisdictions.

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