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

DISPOSAL OF 80% INTEREST IN
GREENFIELDS DAIRY SINGAPORE PTE. LTD. (the "Proposed Transaction")

1. INTRODUCTION

The board of directors (the "**Board**") of Japfa Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements dated 7 December 2020 and 26 January 2021 made by the Company (together, the "**Announcements**"), and the circular to the shareholders of the Company dated 11 January 2021 (the "**Circular**") in relation to, *inter alia*, the Proposed Transaction.

All capitalised terms used in this announcement shall, unless otherwise defined or provided for herein, have the same meanings as used in the Circular.

2. COMPLETION OF THE PROPOSED TRANSACTION

The Board is pleased to announce that the Proposed Transaction has been completed today.

3. SPECIAL INTERIM DIVIDEND

The Company intends to utilise part of the consideration received to pay a special interim dividend of S$0.10 per share. The Company will declare the special interim dividend and its book closure date concurrent with the release of its FY2020 full year financial results on or about end February 2021.

By Order of the Board
Japfa Ltd

Tan Yong Nang
Executive Director and Chief Executive Officer

Date: 2 February 2021