

JAPAN FOODS HOLDING LTD

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

COMPLETION OF 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**”) refers to the Company’s announcements dated 4 October 2022 and 7 October 2022 (the “**Announcements**”) in relation to the investigation by the Ministry of Manpower (“**MOM**”) concerning Japan Foods Enterprises Pte Ltd (“**JFE**”), a wholly-owned subsidiary of the Company. All capitalised terms used herein shall have the same meaning as ascribed thereto in the Announcements.

The Company wishes to update that MOM has completed their investigation on JFE. No criminal offence was noted from the investigations. JFE was found to have committed infringements under Section 25 (1) of the Employment of Foreign Manpower Act (Chapter 91A, 2009 Revised Edition) (“**EFMA**”) and MOM has indicated that a financial penalty of S\$75,000 will be imposed on JFE.

The imposition of the aforementioned financial penalty is not expected to have any material impact on the Group’s financial results for the current financial year ending 31 March 2024. The infringements relate to erroneous CPF contributions which inflated JFE’s foreign employee entitlement. Such errors arose due to administrative oversight. The Board takes this matter seriously and has instructed management to take the necessary steps to ensure that such infringements do not recur.

JFE accepts MOM’s findings, will pay the financial penalty accordingly and work with MOM on the lifting of the suspension for new work pass applications.

BY ORDER OF THE BOARD

TAKAHASHI KENICHI
Executive Chairman and CEO
11 May 2023

*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.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.