

IN THE GENERAL DIVISION OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/OA 250/2025

In the Matter of Section 210 of the Companies
Act 1967

And

In the Matter of
Japfa Ltd.
(Company Registration No.: 200819599W)

... Applicant

SCHEME OF ARRANGEMENT

Under Section 210 of the Companies Act 1967

Among

Japfa Ltd.

And

The Scheme Shareholders (as defined herein)

And

TAC 1 Pte. Ltd.

And

TAC 2 Pte. Ltd.

NOTICE IS HEREBY GIVEN that by an Order of Court made in the above matter, the High Court of the Republic of Singapore (the “**Court**”) has directed a meeting (the “**Scheme Meeting**”) of the Scheme Shareholders of Japfa Ltd. (the “**Company**”) to be convened and such Scheme Meeting shall be held at York Hotel Singapore, Carlton Hall, Level 2, 21 Mount Elizabeth, Singapore 228516 on Tuesday, 15 April 2025 at 2.30 p.m. (or as soon thereafter following the conclusion of the annual general meeting of the Company to be held at 2.00 p.m. on the same day and at the same venue), for the purpose of considering and, if thought fit, approving (with or without modification) the following resolution:

THE SCHEME RESOLUTION

“**THAT** the scheme of arrangement dated 28 March 2025 proposed to be made pursuant to Section 210 of the Companies Act 1967 of Singapore, between (i) the Company, (ii) the Scheme Shareholders, (iii) TAC 1 Pte. Ltd. and (iv) TAC 2 Pte. Ltd., a copy of which has been circulated with this Notice convening this Scheme Meeting, be and is hereby approved.”

All references to the Scheme Document in this Notice of Scheme Meeting shall mean the scheme document dated 28 March 2025 issued by the Company to the Shareholders (the “**Scheme Document**”). All capitalised terms used but not otherwise defined herein shall have the same meanings given to them in the Scheme Document.

By the said Order of Court, the Court has appointed Tan Hwee Hua @ Lim Hwee Hua, or failing her, any Director of the Company, to act as Chairman of the Scheme Meeting and has directed the Chairman to report the results thereof to the Court.

The said scheme of arrangement will be subject to, inter alia, the subsequent sanction of the Court.

IMPORTANT NOTICE FROM THE COMPANY:

The Scheme Meeting will be convened and held in a physical format at York Hotel Singapore, Carlton Hall, Level 2, 21 Mount Elizabeth, Singapore 228516 on Tuesday, 15 April 2025 at 2.30 p.m. (or as soon thereafter following the conclusion of the annual general meeting of the Company to be held at 2.00 p.m. on the same day and at the same venue). There will be no option for Scheme Shareholders to participate virtually.

Electronic copies of the Scheme Document (together with this Notice of Scheme Meeting, the Proxy Form and the Request Form) has been made available via publication on SGXNet at <https://www.sgx.com/securities/company-announcements> and the Company’s website at <https://www.japfa.com/investors/general-report/aggm-egm>. A Scheme Shareholder will need an internet browser and PDF reader to view these documents on SGXNet and the corporate website of the Company. A printed copy of the Scheme Document will **NOT** be despatched to Scheme Shareholders (unless upon request). Instead, only printed copies of this Notice of Scheme Meeting, the Proxy Form and the Request Form will be despatched to Scheme Shareholders.

Scheme Shareholders (including Overseas Shareholders) may obtain printed copies of the Scheme Document by submitting the Request Form to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., either: (a) by post, to be lodged at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or (b) via e-mail to JapfaAEGM2025@boardroomlimited.com, in either case by no later than 5.00 p.m. on Tuesday, 8 April 2025. Printed copies of the Scheme Document will be sent to the address in Singapore specified by the Scheme Shareholder by ordinary post at his/her/its own risk, up to three (3) Market Days prior to the date of the Scheme Meeting.

Notes:

1. A copy of the said scheme of arrangement and a copy of the Explanatory Statement required to be furnished pursuant to Section 211 of the Companies Act 1967 (“**Companies Act**”), are incorporated in the Scheme Document of which this Notice of Scheme Meeting forms part.

Arrangements for Conduct of the Scheme Meeting

2. Arrangements relating to the conduct of the Scheme Meeting, including:
 - (a) attending the Scheme Meeting in person;
 - (b) submitting questions related to the Scheme Resolution to be tabled for approval at the Scheme Meeting, in advance of the Scheme Meeting or at the Scheme Meeting itself; and/or
 - (c) voting at the Scheme Meeting by the Scheme Shareholder (i) in person or (ii) by his/her/its duly appointed proxy,are set out in this Notice of Scheme Meeting. Any reference to a time of day is made by reference to Singapore time.

Scheme Shareholders, including SRS Investors, or, where applicable, their appointed proxy who will be attending the Scheme Meeting in person should bring along their NRIC/passport so as to enable the verification of their identity on the day of the Scheme Meeting.

Questions & Answers, Minutes of Scheme Meeting

3. Scheme Shareholders, including SRS Investors, may submit questions related to the Scheme Resolution to be tabled for approval at the Scheme Meeting, in advance of the Scheme Meeting. To do so, all questions must be submitted in the following manner by 2.30 p.m. on Tuesday, 8 April 2025:
 - (a) if submitted electronically, via e-mail to JapfaAEGM2025@boardroomlimited.com; or
 - (b) if submitted by post, be lodged at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632.
4. Scheme Shareholders, including SRS Investors, who submit questions via e-mail or by post to the Share Registrar must provide the following information:
 - (a) the Scheme Shareholder's full name;
 - (b) the Scheme Shareholder's full address; and
 - (c) the manner in which the Scheme Shareholder holds Shares in the Company (e.g. via SRS).
5. Scheme Shareholders are strongly encouraged to submit their questions electronically via e-mail.
6. The Company will endeavour to address all substantial and relevant questions received by it in the manner set out above by 2.30 p.m. on Thursday, 10 April 2025 and the Company's responses will be posted on SGXNet and the Company's corporate website.

Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.
7. Scheme Shareholders (including SRS Investors) or, where applicable, their appointed proxy, may also ask the Chairman of the Scheme Meeting substantial and relevant questions related to the Scheme Resolution at the Scheme Meeting.
8. The Company will publish the minutes of the Scheme Meeting on the Company's corporate website and on SGXNet within one (1) month from the date of the Scheme Meeting, and the minutes will include the responses to the substantial and relevant questions received from Scheme Shareholders which are addressed during the Scheme Meeting.

Voting, or appointing a proxy to vote, at the Scheme Meeting

9. A Scheme Shareholder who wishes to exercise his/her/its voting rights at the Scheme Meeting may:
 - (a) vote at the Scheme Meeting in person; or
 - (b) appoint a proxy to vote on his/her/its behalf at the Scheme Meeting.
10. A Scheme Shareholder which is not a relevant intermediary (as defined in paragraph 19 below) may appoint only one (1) proxy to attend, speak and vote in his/her/its stead and may only cast all the voting rights attached to his/her/its Scheme Shares at the Scheme Meeting (whether in person or by proxy) in one (1) way. Where a Scheme Shareholder which is not a relevant intermediary appoints more than one (1) proxy, such additional appointments shall be invalid.
11. A proxy need not be a member of the Company and may be the Chairman of the Scheme Meeting.
12. A Scheme Shareholder who wishes to submit an instrument appointing a proxy must complete the accompanying proxy form (the "**Proxy Form**"), before submitting it in the manner set out below and the instructions set out in the Proxy Form.
13. Printed copies of this Notice of Scheme Meeting, the Proxy Form and the Request Form will be sent to Scheme Shareholders. The Proxy Form may also be accessed on SGXNet at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.japfa.com/investors/general-report/agm-egm>.
14. In the case of joint holders of Scheme Shares, any one (1) of such persons may vote, but if more than one (1) of such persons be present at the Scheme Meeting, the person whose name stands first in the Register of Members of the Company or, as the case may be, the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001) shall alone be entitled to vote.

15. The completed and signed Proxy Form for the Scheme Meeting (together with the power of attorney or such other authority (if any) under which it is signed or a notarially certified copy of such power or authority) must be submitted to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. in the following manner:

(a) if submitted electronically, a clear, scanned, completed and signed copy in PDF format be submitted via e-mail to JapfaAEGM2025@boardroomlimited.com; or

(b) if submitted by post, be lodged at the office of the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632,

in either case, by 2.30 p.m. on Saturday, 12 April 2025, being not less than 72 hours before the time fixed for the Scheme Meeting.

16. **Scheme Shareholders are strongly encouraged to submit their completed Proxy Forms electronically via e-mail.**

17. If any Scheme Shareholder fails to submit a Proxy Form (if applicable) in the manner and within the period stated therein or if the Proxy Form (if applicable) is incomplete, improperly completed, illegible or where the true intentions of the Scheme Shareholder are not ascertainable from the instructions of the Scheme Shareholder specified in the Proxy Form (if applicable), the Scheme Shareholders and the proxy of such Scheme Shareholder (if applicable) may only be admitted to the Scheme Meeting at the discretion of the Chairman of the Scheme Meeting. Any such Scheme Shareholder shall, nonetheless, be bound by the terms of the Scheme in the event that it becomes effective.

18. **Relevant intermediaries:**

(a) Persons who hold Scheme Shares through relevant intermediaries, other than SRS Investors, and who wish to participate in the Scheme Meeting should contact the relevant intermediary through which they hold such Scheme Shares as soon as possible. Persons who hold Scheme Shares through relevant intermediaries, other than SRS Investors, may (i) vote at the Scheme Meeting if they are appointed as proxy by their respective relevant intermediaries; or (ii) specify their voting instructions to and/or arrange for their votes to be submitted with their respective relevant intermediaries, and should contact their respective relevant intermediaries as soon as possible in order for the necessary arrangements to be made.

(b) In addition, SRS Investors may (i) vote at the Scheme Meeting if they are appointed as proxy by their respective SRS Agent Banks, and should contact their respective SRS Agent Banks if they have any queries regarding their appointment as proxy; or (ii) specify their voting instructions to and/or arrange for their votes to be submitted with their respective SRS Agent Banks, and should approach their respective SRS Agent Banks by 5.00 p.m. on Friday, 4 April 2025, being at least seven (7) Business Days before the date of the Scheme Meeting.

19. In relation to any Scheme Shareholder which is a relevant intermediary:

(a) subject to paragraph 19(b) below, a Scheme Shareholder which is a relevant intermediary need not cast all the voting rights attached to the Scheme Shares held on behalf of its sub-account holders in the same way, provided that (i) each vote is exercised in relation to a different Scheme Share; and (ii) the voting rights attached to all or any of the Scheme Shares in each sub-account may only be cast at the Scheme Meeting in one (1) way but, for the avoidance of doubt, the voting rights of such Scheme Shares need not be cast in the same way as the Scheme Shares in another sub-account; and

(b) a Scheme Shareholder which is a relevant intermediary may appoint more than two (2) proxies in relation to the Scheme Meeting to exercise all or any of such Scheme Shareholder's rights to attend and to speak and vote at the Scheme Meeting, but each proxy must be appointed to exercise the voting rights attached to a different Scheme Share or Scheme Shares held by the Scheme Shareholder on behalf of its sub-account holders (which number and class of Scheme Shares must be specified), provided that no more than one (1) proxy may be given in respect of each sub-account which holds Scheme Shares. Where a proxy is appointed in accordance with this paragraph 19(b) in respect of Scheme Shares held on behalf of only one (1) sub-account holder, such proxy may only cast the voting rights attached to all or any of the Scheme Shares in such sub-account at the Scheme Meeting in one (1) way.

A "relevant intermediary" means:

(i) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

(ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds shares in that capacity; or

(iii) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

20. For the purposes of determining whether the conditions under Section 210(3AB)(a) of the Companies Act (which, in relation to the Scheme Resolution, relates to the Scheme Resolution being passed by a majority in number of the Scheme Shareholders) (the “**Headcount Test**”) and Section 210(3AB)(b) of the Companies Act (which, in relation to the Scheme Resolution, relates to the Scheme Resolution being passed by Scheme Shareholders representing at least 75% in value of the Scheme Shares held by Scheme Shareholders present and voting either in person or by proxy at the Scheme Meeting) (the “**Value Test**”) are satisfied:

(a) each proxy appointed in accordance with paragraph 10 above and which casts a vote in respect of its Scheme Shares for or against the Scheme shall be treated as:

- (i) casting one (1) vote in number for the purposes of the Headcount Test; and
- (ii) the value represented by the proxy for the purposes of the Value Test shall be the number of Scheme Shares in relation to which voting rights are being exercised by the proxy.

For the avoidance of doubt, where a person has been appointed as the proxy of more than one (1) Scheme Shareholder to vote at the Scheme Meeting, the votes of each such proxy shall be counted as separate votes attributable to each appointing Scheme Shareholder for the purposes of the Headcount Test and the Value Test provided that the proxy is exercising the voting rights attached to a different Scheme Share or Scheme Shares (which number and class of Scheme Shares must be specified);

(b) each proxy appointed in accordance with paragraph 19(b) above or each sub-account holder on whose behalf the Scheme Shareholder which is a relevant intermediary holds Scheme Shares, and which casts a vote in respect of its Scheme Shares for or against the Scheme shall be treated as:

- (i) casting one (1) vote in number for the purposes of the Headcount Test; and
- (ii) the value represented by the proxy or sub-account holder for the purposes of the Value Test shall be the number of Scheme Shares in relation to which voting rights are being exercised by the proxy or the sub-account holder.

Where a person has been appointed as proxy in accordance with paragraph 19(b) above of more than one (1) sub-account holder to vote at the Scheme Meeting, the votes of each such proxy shall be counted as separate votes attributable to each appointing sub-account holder for the purposes of the Headcount Test and the Value Test; provided that such proxy is exercising the voting rights attached to a different Scheme Share or Scheme Shares (which number and class of Scheme Shares must be specified). The Scheme Shareholder which is a relevant intermediary shall submit to the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., either:

- (A) by e-mail to JapfaAEGM2025@boardroomlimited.com; or
- (B) by post, to be lodged at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632,

the list of these sub-account holder(s) (which sets out the name of each sub-account holder, the number of Scheme Shares attributed to each sub-account holder, and whether the sub-account holder has voted in favour of or against the Scheme in respect of such Scheme Shares). Each sub-account holder may only vote one (1) way in respect of all or any part of the Scheme Shares in such sub-account; and

(c) where a Scheme Shareholder which is a relevant intermediary casts the voting rights attached to the Scheme Shares held on behalf of its sub-account holder(s) both for and against the Scheme without submitting to the Company’s Share Registrar the information required under paragraph 20(b) above then, without prejudice to the treatment of any proxies appointed in accordance with paragraph 19(b) above:

- (i) such relevant intermediary shall be treated as casting one (1) vote in favour of the Scheme for the purposes of the Headcount Test if the relevant intermediary casts more votes for the Scheme than against the Scheme;
- (ii) such relevant intermediary shall be treated as casting one (1) vote against the Scheme for the purposes of the Headcount Test if the relevant intermediary casts more votes against the Scheme than for the Scheme;

- (iii) such relevant intermediary shall be treated as casting one (1) vote for and one (1) vote against the Scheme for the purposes of the Headcount Test if the relevant intermediary casts equal votes for and against the Scheme; and
- (iv) with respect to each of the scenarios set out in paragraphs 20(c)(i), 20(c)(ii) and 20(c)(iii) above, the value represented by the relevant intermediary for the purposes of the Value Test shall be the number of Scheme Shares in relation to which voting rights “for” and “against” the Scheme are being exercised by the relevant intermediary.

21. Please see the Scheme Document and the notes to the Proxy Form for more information.

Personal Data Privacy:

22. By (i) attending the Scheme Meeting; (ii) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Scheme Meeting and/or any adjournment thereof; (iii) submitting any question in advance of, or at, the Scheme Meeting; and/or (iv) submitting the Request Form to request for a printed copy of the Scheme Document, a Scheme Shareholder:

- (a) consents to the collection, use and disclosure of the Scheme Shareholder’s personal data by the Company (and/or its agents or service providers) for the following purposes:
 - (i) the processing, administration and analysis by the Company (and/or its agents or service providers) of proxy(ies) and representative(s) appointed for the Scheme Meeting (including any adjournment thereof);
 - (ii) the addressing of questions received from Scheme Shareholders in advance of or at the Scheme Meeting and, if necessary, the following up with the relevant Scheme Shareholders in relation to such questions;
 - (iii) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Scheme Meeting (including any adjournment thereof); and
 - (iv) in order for the Company (and/or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines,(collectively, the “**Purposes**”);
- (b) warrants that where the Scheme Shareholder discloses the personal data of the Scheme Shareholder’s proxy(ies) and/or representative(s) to the Company (and/or its agents or service providers), the Scheme Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (and/or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes;
- (c) agrees to provide the Company (and/or its agents or service providers) with written evidence of such prior consent upon reasonable request;
- (d) agrees that the Scheme Shareholder will indemnify the Company (and/or its agents or service providers) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Scheme Shareholder’s breach of warranty; and
- (e) agrees and consents to such photographic, sound and/or video recordings of the Scheme Meeting as may be made by the Company (and/or its agents or service providers) for record keeping and to ensure the accuracy of the minutes prepared of the Scheme Meeting. Accordingly, the personal data of the Scheme Shareholder (such as his/her/its name, his/her/its presence at the Scheme Meeting and any questions he/she/it may raise or motions he/she/it may propose/second) may be recorded by the Company (and/or its agents or service providers) for such purpose.

Dated this 28th day of March 2025

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Solicitors for
Japfa Ltd.