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

ACQUISITION OF SHARES IN THE CAPITAL OF PT MULTI MAKANAN PERMAI BY PT JAPFA COMFEED INDONESIA TBK

Pursuant to Rule 704(17)(c) of the Listing Manual, Japfa Ltd (the "Company") announces that its Indonesia listed subsidiary, PT Japfa Comfeed Indonesia Tbk ("PT Japfa") has acquired 70% of the issued share capital of PT Multi Makanan Permai ("MMP") on 1 April 2015 (the "Acquisition").

MMP is in the business of trading of animal feed raw materials. The customers of MMP are mainly "self-mixer" poultry farmers and smaller localised feedmills. A market segment that has heretofore not been tapped by PT Japfa. Self-mixer farmers buy raw materials themselves and mix it according to their own feed formulation. The acquisition provides PT Japfa with the opportunity to expand its customer portfolio.

MMP was established by Mr Rexon Budiartho and Mr Penter Prawidjaja, seasoned entrepreneurs with experience in the management of agricultural commodity trading businesses. PT Japfa entered into share purchase agreements on 1 April 2015 to acquire 70% of the issued share capital of MMP from Mr Rexon Budiartho and Mr Penter Prawidjaja, unrelated third parties, who will substantially retain the remaining 30% in the capital of MMP.

The purchase price for the Acquisition is IDR 483,000,000. The purchase price was arrived at on a willing-buyer, willing-seller basis and is based on 70% of MMP's net tangible assets as at 28 Feb 2015. The purchase price is financed by internal resources.

The acquisition is not expected to have a material effect on the net tangible assets per share or earnings per share of the Japfa Group for the current financial year.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect in the Acquisition save through their shareholdings in the Company.

By Order of the Board

Japfa Ltd
Tan Yong Nang
Executive Director and Chief Executive Officer

Date: 1 April 2015

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