



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

PROPOSED DISPOSAL OF MINORITY STAKE IN DAIRY SUBSIDIARY (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 announcement dated 7 September 2021 made by the Company (the “**Announcement**”) on the proposed sale of shares in the capital of AustAsia Investment Holdings Pte Ltd (“**AIH**”) to (i) Plutus Taurus Technology HK Limited (“**Genki**”) and (ii) Honest Dairy Group Co., Ltd. (“**Honest Dairy**”) and (iii) New Hope Dairy Co., Ltd (“**New Hope**”) (collectively the “**Proposed Transaction**”).

The 9M2021 Investor Presentation issued on 28 October 2021 informed of the completion of the Genki and Honest Dairy transactions and the outstanding New Hope transaction which is subject to the satisfaction of conditions precedent.

2. COMPLETION OF THE PROPOSED TRANSACTION

The Board is pleased to announce that the conditions precedent for the closing of the New Hope transaction has been met today and the Proposed Transaction has been fully completed today. The Company has received an aggregate consideration of US\$146.0 million from the Proposed Transaction which will be utilised for general working capital and corporate purpose.

By Order of the Board
Japfa Ltd

Tan Yong Nang
Executive Director and Chief Executive Officer

Date: 3 December 2021