

August 20th, 2020

To whom it may concern:

Company Name	FUJI OIL HOLDINGS INC.
Representative	Hiroshi Shimizu, President & CEO (Code: 2607 TSE First Section)
Inquiries	Yoshiharu Okamoto Public Relation Group

Notification of Change (Transfer of Shares) at a Non-Consolidated Subsidiary

It is hereby notified today that FUJI OIL HOLDINGS, INC. (hereinafter “the Company”) has determined to transfer all shares of 3F FUJI FOODS PRIVATE LIMITED owned by the Company and FUJI OIL ASIA PTE. LTD. (the companies 100% owned subsidiary) to IFFCO SINGAPORE PTE. LTD. and IFFCO (S.E.A) SDN BHD. and concluded a share transfer agreement as shown below.

1. Reason for transfer of shares

Fuji Oil Group has set up “Plant-Based Food Solutions” that solves the issues facing society such as global population growth, health-consciousness expansion, and aging population with the power of plant-based food ingredients. In the medium-term management plan “Towards a Further Leap 2020”, we will capture the markets that are undergoing major changes and then promote our growth strategies to develop into markets where growth can be expected and where our strengths can be demonstrated.

3F FUJI FOODS PRIVATE LIMITED has been engaged in business activities as a Fuji Oil Group manufacturing site for whipping Cream products in India however in accordance with the Company's management policies, we have assessed that a transfer of shares would be the most appropriate decision. In order to further strengthen the core competence of the Fuji Oil Group, the Company has entered into a share transfer agreement.

2. Overview of subsidiary to be transferred

(1) Name	3F FUJI FOODS PRIVATE LIMITED	
(2) Title and Name of Representative	Chairman, Hiroshi Shinano (Executive Officer of FUJI OIL HOLDINGS INC.)	
(3) Location	Survey No. 785, Burgul Village Farooqnagar Mandal Ranga Reddy Rangareddi, Telangana, 509202, India	
(4) Business content	Manufacturing and sales of whipping cream	
(5) Capital	INP 600,000,000.00	
(6) Date of establishment	January 30, 2014	
(7) Major shareholder(s) and shareholding ratio	FUJIOIL HOLDINGS INC. 24.45% FUJI OIL ASIA PTE. LTD. 30.55% 3F INDUSTRIES LIMITED 45.00%	
(8) Relationship between the listed company and the relevant company	Capital relationship	Non-consolidated subsidiary of FUJI OIL HOLDINGS INC.
	Personnel relationship	Two of the Company's executive officers serves as the chairman and director of this company, one of the Company's employee serves the director of this company.
	Trading relationship	There is no applicable item.

3. Overview of the company subjected to the transfer of shares
IFFCO SINGAPORE PTE. LTD.

(1) Name	IFFCO SINGAPORE PTE. LTD.
(2) Title and name of representative	Director of IFFCO Singapore Pte. Ltd., Purnendu Rajeshwar Thakore
(3) Location	8, Shenton Way, # 21-07 AXA Tower, Singapore 068811
(4) Business content	General whole sale trading in edible oil and other commodities, products and holding company for investments for investments of IFFCO Group in South East Asia
(5) Capital	SGD 8,226,000.00
(6) Date of establishment	March 5, 2006

IFFCO (S.E.A) SDN BHD.

(1) Name	IFFCO (S.E.A) SDN BHD.
(2) Title and name of representative	Director of IFFCO (S.E.A) SDN.BHD, Purnendu Rajeshwar Thakore
(3) Location	Level 22, Tower 2, Etiqa Twins, No,11, Jalan Penang, 50450, Kuala Lumpur, Malaysia
(4) Business content	Principally engaged as commission and service coordination agent in the marketing of food and consumer products and sourcing of edible oils and trading in bulk oil.
(5) Capital	RM 22,000,000.00
(6) Date of establishment	December 15, 2000

4. Schedule

(1) Date of contract conclusion	August 20, 2020
(2) Date of equity transfer execution	August 27, 2020 (Expected date)

5. Forecast prospects

The impact on the consolidated financial results for this fiscal year is insignificant.

End