



Nissin Foods Acquires and Contributes Capital to Nissin Vietnam

Ready to Seize Opportunities in Vietnamese Premium Instant Noodles Market

(Hong Kong, 29 June 2023) – **Nissin Foods Company Limited** (“Nissin Foods”, together with its subsidiaries, the “Group”; Stock code: 1475) has signed a Capital Transfer Agreement with Nissin Foods Asia Co., Ltd.¹ (the “Vendor”), with the Group agreeing to purchase the Assigned Contributed Capital² at the Consideration of approximately USD9.5 million for the Acquisition of Nissin Foods Vietnam Co., Ltd. (“Nissin Vietnam”) and contribute USD2.0 million to the capital of Nissin Vietnam (the “Capital Contribution”) after the Acquisition is completed. The Total Consideration payable for the Acquisition and the Capital Contribution amounted to approximately USD11.5 million.

Nissin Vietnam manufactures and distributes instant noodles, and imports and exports instant noodles and other food products. It has also been manufacturing bag-type noodle products for Nissin Foods. Nissin Vietnam owns and operates an instant noodles factory covering an area of approximately 60,000-square-metre in Binh Duong Province, Vietnam.

When the Acquisition and Capital Contribution are completed, Nissin Vietnam will be held 67% by the Group and 33% by the Vendor and will become a non-wholly-owned subsidiary of the Group, with its financial results to be consolidated into that of the Group. With control over Nissin Vietnam, Nissin Foods will be able to expand its business footprint geographically and enjoy greater flexibility in deploying production capabilities in Vietnam to respond to increasing market demand and the changing business environment.

Mr. Kiyotaka ANDO, Executive Director, Chairman and Chief Executive Officer of Nissin Foods, said, “As the world returns to normal, we see the need to expand production capacity to meet the expected growth in demand for premium instant noodle products. The acquisition of Nissin Vietnam will enable greater flexibility in resource allocation and better cost management, thereby strengthening our overall competitiveness. Furthermore, the expertise and experience gained from the operations in Hong Kong and Mainland China will allow the Group to enhance instant noodles production, sales and distribution in Vietnam, accelerate business growth and capture long-term market growth trends in Vietnamese premium instant noodles market, ultimately boosting the Group's overall profitability.”

For more information, please refer to the Announcement on the Hong Kong Stock Exchange website at: <https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0629/2023062900446.pdf>

¹ Nissin Foods Asia Co., Ltd. is a wholly-owned subsidiary Nissin Foods Holdings Co., Ltd. (“Nissin Japan”)

² The contributed capital represents 66.01% of Nissin Vietnam’s contributed charter capital

Photo



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About Nissin Foods Company Limited

Nissin Foods Company Limited (“Nissin Foods”, together with its subsidiaries, the “Group”; Stock code: 1475) is a renowned food company in Hong Kong and Mainland China with a diversified portfolio of well-known and highly popular brands, primarily focusing on the premium instant noodle segment. The Group officially established its presence in Hong Kong in 1984 and is the largest instant noodle company in Hong Kong. The Group primarily manufactures and sells instant noodles, high-quality frozen food products, including frozen dim sum and frozen noodles, and also sells and distributes other food and beverage products, including retort pouches, snacks, mineral water, sauce and vegetable products under its two core corporate brands, namely “NISSIN (日清)” and “DOLL (公仔)” together with a diversified portfolio of iconic household premium brands. The Group’s five flagship product brands, namely “Cup Noodles (合味道)”, “Demae Iccho (出前一丁)”, “Doll Instant Noodle (公仔麵)”, “Doll Dim Sum (公仔點心)” and “Fuku (福)” are also among the most popular choices in their respective food product categories in Hong Kong. In the Mainland China market, the Group has introduced technology innovation through the “ECO Cup” concept and primarily focuses its sales efforts in first- and second-tier cities.

Nissin Foods is a constituent of eight Hang Seng Indexes, namely: Hang Seng Composite Index, Hang Seng Consumer Goods & Services Index, Hang Seng Stock Connect Hong Kong Index, Hang Seng Stock Connect Hong Kong MidCap & SmallCap Index, Hang Seng Stock Connect Hong Kong SmallCap Index, Hang Seng SCHK Mainland China Companies Index, Hang Seng SCHK ex-AH Companies Index, and Hang Seng Small Cap (Investable) Index. Nissin Foods is eligible for trading under Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect. For more information, please visit www.nissingroup.com.hk.

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