



Nissin Foods Enters into JV Agreement with Nissin Asia Set to Establish Food Trading Company in Australia

Strengthens Overseas Market Presence to Promote Long-term Growth

(Hong Kong, 11 November 2024) – **Nissin Foods Company Limited** (“Nissin Foods”, together with its subsidiaries, the “Group”; Stock code: 1475) is pleased to announce that the Group and Nissin Asia have entered into a joint venture agreement (the “JV Agreement”) which provides for the formation of a joint venture company (the “JV Company”). The JV Company, named Australia Nissin Foods Pty., Ltd., will be owned 51% by the Group and 49% by Nissin Asia upon its incorporation.

The Group will contribute AUD1,020,000 (equivalent to approximately HK\$5,232,600) in cash to the share capital of the JV Company, which will be financed from the Group’s internal resources. The JV Company will become a non-wholly-owned subsidiary of the Group with its financial results to be consolidated into the Group’s consolidated financial statements. The JV Company will be primarily engaged in the import and sale of instant noodles, snacks, cereals and other food products in Australia and New Zealand.

By establishing a local presence in Australia and New Zealand, the Group will be able to enhance its marketing activities in both markets, strengthen its sales and distribution network and maintain greater control over retail sales and inventory levels of the Group’s products. Nissin Asia, based in Thailand, is principally engaged in the provision of managerial or support services to its subsidiaries which are manufacturers and sellers of instant noodles in countries such as Thailand, Indonesia, Singapore, Cambodia and Malaysia. The Group believes that Nissin Asia will play a vital role in strengthening the distribution and expansion of the instant noodles market in Australia and New Zealand.

The instant noodle markets in Australia and New Zealand experienced healthy growth in recent years. In Australia, demand rose from 420 million servings in 2019 to 500 million in 2023, achieving a CAGR of 4.5%. In New Zealand, demand increased from 90 million to 110 million servings, with a CAGR of 5.1%. Both countries outperformed the corresponding global CAGR of 3.1%. The Group believes that this growth trend will continue going forward as the growing populations of Australia and New Zealand, driven especially by the Asian migration to these countries, present ample opportunities for expansion of the instant noodles market in both countries.

Mr. Kiyotaka ANDO, Executive Director, Chairman and Chief Executive Officer of Nissin Foods, said, “The establishment of Australia Nissin Foods Pty., Ltd. represents a significant milestone in our Group’s international outreach, strengthening our presence in the Australian and New Zealand markets. Building on the strategic acquisition of ABC Pastry, which diversifies our product portfolio, this joint venture will reinforce our market position in these two markets. It will also broaden the revenue streams of the Group over time. By capitalising on a series of strategic M&A initiatives, we are enhancing operational efficiency and better aligning with evolving consumer preferences. Moreover, these efforts are central to our strategy of driving sustainable, long-term growth. They aim to deliver lasting value to the Group and its shareholders in the years ahead.”

For more information, please refer to the announcement on the Hong Kong Stock Exchange website at: <https://www1.hkexnews.hk/listedco/listconews/sehk/2024/11/11/2024111100167.pdf>

PHOTO



The key brands and products of the Australia Nissin Foods Pty., Ltd. include Demae Iccho, Nissin Ramen and Cup Noodles.

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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. In addition, Nissin Foods operates business in other Asian regions including Vietnam, Taiwan and Korea markets.

Nissin Foods is currently a constituent of five Hang Seng Indexes, namely: Hang Seng Composite Index, Hang Seng Composite SmallCap Index, Hang Seng Composite Industry Index - Consumer Staples, Hang Seng SCHK Consumption Index and Hang Seng SCHK Consumer Staples 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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