

March 7, 2014

Dear Sirs,

Name of the Company: Nippon Meat Packers, Inc.  
Representative: Noboru Takezoe  
President and Representative Director  
(Code No. 2282, First Section of the Tokyo Stock Exchange)  
Person to contact: Shigeru Nakajima  
General Manager of Public &  
Investor Relations Department

**Announcement regarding the Issuance of Euro Yen Zero Coupon Convertible Bonds Due 2018**

Nippon Meat Packers, Inc. (the “Company”) announces the issue by a third-party allotment of JPY30,000,000,000 Euro Yen Zero Coupon Convertible Bonds (bonds with stock acquisition rights) due 2018 (the “Bonds”) that was resolved at a meeting of its board of directors held on March 7, 2014.

Overview of the issuance of the Bonds

(1) Securities to be issued	JPY30,000,000,000 in aggregate principal amount of Zero Coupon Convertible Bonds due 2018 (bonds with stock acquisition rights, <i>tenkanshasaigata shinkabu yoyakuken-tsuki shasai</i> )
(2) Closing date	March 26, 2014
(3) Issue price	100.5 per cent. of principal amount
(4) Capital to be raised	JPY30,150,000,000
(5) Exercise of Stock Acquisition Rights	Subject to the terms and conditions of the Bonds, each stock acquisition right may be exercised at any time during the period from, and including, 9 April 2014 to, and including, the close of business on 12 September 2018 to acquire fully paid and non-assessable shares of common stock of the Company.
(6) Coupon	Zero per cent.
(7) Maturity date	September 26, 2018
(8) Redemption price	100 per cent. of principal amount
(9) Use of proceeds	An estimated JPY30,120,000,000 in net proceeds after deduction of expenses will be used to repay bridge financing raised to purchase treasury shares and to replenish its cash reserves used to purchase treasury shares, up to JPY30,000,000,000 by the end of April 2014; any remaining balance will be added to working capital by the end of April 2014.

Note: This press release is intended as general information regarding Nippon Meat Packers, Inc.’s issuance of convertible bonds and shall not be considered an offering of securities. This press release shall not be construed as an offer of securities for sale in any region including the United States. The securities may not be offered or sold in the United States absent registration or any applicable exemption under the U.S. Securities Act of 1933 (the “Securities Act”). In the event of a public offering of securities in the United States, a prospectus in English prepared in accordance with the Securities Act will be used. This transaction does not involve any public offering of securities in the United States.