

(Translation)

December 12, 2014

Dear Sirs,

Name of the Company: NH Foods Ltd.

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

**Notice of Acquisition of the Shares of Ege-Tav Ege Tarım Hayvancılık Yatırım Ticaret
ve Sanayi Anonim Şirketi of Turkey (Making it a Subsidiary)**

It is hereby notified that NH Foods Ltd. (President and Representative Director: Noboru Takezoe, Head Office: Kita-ku, Osaka City; the "Company"), at the meeting of its Board of Directors held on December 12, 2014, adopted a resolution to acquire 60% of the issued shares of Ege-Tav Ege Tarım Hayvancılık Yatırım Ticaret ve Sanayi Anonim Şirketi ("Ege-Tav"), a leading poultry farming company of the Republic of Turkey ("Turkey"), to make it a subsidiary.

1. Reasons for the acquisition of the shares:

The NH Foods Group (the "Group"), with its "New Medium-Term Management Plan Part IV", which commenced in April 2012, has conducted business activities based on its three management policies "Brush up the concept of Management for No. 1 Quality", "Allocate management resources in prioritized areas" and "Enhance the Group brand value" to pursue the theme listed in the plan "Improve the profitability of domestic operations and reinforce the foundation of overseas operations". To be specific, the Group has focused on the reinforcement of the foundation of overseas operations as the pillar for its growth strategy in the future.

Under these circumstances, the Company has continued negotiations with the group of the founding family of Ege-Tav and determined that by including Ege-Tav in the Group, it will be a basis for the Group's overseas business in Turkey and Europe and contribute to enhancing the corporate value of the Group. Thus, the Company has agreed with Ege-Tav to acquire its shares to make it a subsidiary.

Ege-Tav, the largest producer of baby poultry for meats in Turkey, has been highly evaluated in Turkey and its neighboring countries for its long-lasting experience and track record. By acquiring the shares of Ege-Tav, the Company will respond to increasing demand

for poultry meats in Turkey and also generate a synergistic effect with its own poultry business to develop the Group's presence. Furthermore, by taking advantage of the geographical dimension of Turkey, the Group will gain greater access to the Middle Eastern countries, a rapidly emerging market, as well as European countries.

The acquisition of the shares is scheduled in April 2015 and upon the completion of various procedures, the Company will dispatch its executives to develop business jointly with the founding family.

2. Outline of the company to be a subsidiary (Ege-Tav Ege Tarım Hayvancılık Yatırım Ticaret ve Sanayi Anonim Şirketi):

(1)	Trade name	Ege-Tav Ege Tarım Hayvancılık Yatırım Ticaret ve Sanayi Anonim Şirketi	
(2)	Location	Izmir, the Republic of Turkey	
(3)	Representative	Mr. Natan Hayim, Chairman	
(4)	Main business	Production, processing and sale of poultry (hatching eggs, baby poultry and poultry meats)	
(5)	Capital	42,000 thousand Turkish lira	
(6)	Establishment	April 1982	
(7)	Shareholder and shareholding ratio	Founding family, including Mr. Natan Hayim (individuals): 100%	
(8)	Relationships between the Company and Ege-Tav	Capital relationship	The Company has no capital relationship with Ege-Tav required to be stated. No associated person or company of the Company has any capital relationship with any associated person or company of Ege-Tav required to be specifically stated.
		Personnel relationship	The Company has no personnel relationship with Ege-Tav required to be stated. No associated person or company of the Company has any personnel relationship with any associated person or company of Ege-Tav required to be specifically stated.
		Business relationship	The Company has no business relationship with Ege-Tav required to be stated. No associated person or company of the Company has any business relationship with any associated person or company of Ege-Tav required to be specifically stated.

(9) Operating results and financial positions of Ege-Tav for its most recent three fiscal years (Thousands of Turkish lira)			
Closing of accounts	2011 (from January 1, 2011 to December 31, 2011)	2012 (from January 1, 2012 to December 31, 2012)	2013 (from January 1, 2013 to December 31, 2013)
Net assets	42,983	51,739	53,271
Total assets	78,015	90,622	103,656
Net assets per share	61,404.3 Turkish lira	2,463.8 Turkish lira	2,536.7 Turkish lira
Net sales	81,467	95,393	127,774
Operating income	14,892	13,021	4,793
Income before income taxes	12,300	11,057	1,854
Net income	9,851	8,896	1,450
Net income per share	14,072.9 Turkish lira	423.6 Turkish lira	69.0 Turkish lira
Dividend per share	-	-	-

(For reference) TTS rate publicized by The Bank of Tokyo-Mitsubishi UFJ, Ltd. on December 12, 2014: 1 Turkish lira = 54.72 yen

3. Outline of the other party to the acquisition of the shares:

(1) Name	Mr. Natan Hayim
(2) Address	Izmir, the Republic of Turkey
(3) Relationship between the Company and the person	Between the Company and the person (including any relative of the person, any company a majority of which is held by the person and his relative(s) and any subsidiary thereof), there exists no capital, personnel or business relationship required to be stated. Between any associated person or company of the Company and the person and any associated person or company of the person, there exists no capital, personnel or business relationship required to be specifically stated.

(1) Name	Ms. Rasel Benaderet
(2) Address	Bat Yam, the State of Israel
(3) Relationship between the Company and the person	Between the Company and the person (including any relative of the person, any company a majority of which is held by the person and her relative(s) and any subsidiary thereof), there exists no capital, personnel or business relationship required to be stated. Between any associated person or company of the Company and the person and any associated person or company of the person, there exists no capital, personnel or business relationship required to be specifically stated.

(1) Name	Ms. Betro Araza
(2) Address	Izmir, the Republic of Turkey
(3) Relationship between the Company and the person	Between the Company and the person (including any relative of the person, any company a majority of which is held by the person and her relative(s) and any subsidiary thereof), there exists no capital, personnel or business relationship required to be stated. Between any associated person or company of the Company and the person and any associated person or company of the person, there exists no capital, personnel or business relationship required to be specifically stated.

(1) Name	Ms. Furtuna Hayim
(2) Address	Izmir, the Republic of Turkey
(3) Relationship between the Company and the person	Between the Company and the person (including any relative of the person, any company a majority of which is held by the person and her relative(s) and any subsidiary thereof), there exists no capital, personnel or business relationship required to be stated. Between any associated person or company of the Company and the person and any associated person or company of the person, there exists no capital, personnel or business relationship required to be specifically stated.

(1) Name	Ms. Polin Arsian
(2) Address	Izmir, the Republic of Turkey
(3) Relationship between the Company and the person	Between the Company and the person (including any relative of the person, any company a majority of which is held by the person and her relative(s) and any subsidiary thereof), there exists no capital, personnel or business relationship required to be stated. Between any associated person or company of the Company and the person and any associated person or company of the person, there exists no capital, personnel or business relationship required to be specifically stated.

(1) Name	Mr. Yusuf Arsian
(2) Address	Istanbul, the Republic of Turkey
(3) Relationship between the Company and the person	Between the Company and the person (including any relative of the person, any company a majority of which is held by the person and his relative(s) and any subsidiary thereof), there exists no capital, personnel or business relationship required to be stated. Between any associated person or company of the Company and the person and any associated person or company of the person, there exists no capital, personnel or business relationship required to be specifically stated.

(1) Name	Ms. Ester Arsian
(2) Address	Izmir, the Republic of Turkey
(3) Relationship between the Company and the person	Between the Company and the person (including any relative of the person, any company a majority of which is held by the person and her relative(s) and any subsidiary thereof), there exists no capital, personnel or business relationship required to be stated. Between any associated person or company of the Company and the person and any associated person or company of the person, there exists no capital, personnel or business relationship required to be specifically stated.

4. Number of shares to be acquired, acquisition prices and the number of shares held before and after the acquisition:

(1) Number of shares held before the acquisition	0 share (Number of voting rights: 0 right) (Ratio of ownership: 0.0%)
(2) Number of shares to be acquired	25,200 shares (Number of voting rights: 25,200 rights) (Ratio to the number of outstanding shares: 60%) (Acquisition prices: US\$72,000,000)
(3) Number of shares held after the acquisition	25,200 shares (Number of voting rights: 25,200 rights) (Ratio of ownership: 60.0%)

5. Time schedule:

(1) Resolution of the Board of Directors	December 12, 2014
(2) Conclusion of share transfer agreement	December 15, 2014 (expected)
(3) Date of delivery of share certificates	April 1, 2015 (expected)

6. Future outlook:

Ege-Tav will become a consolidated subsidiary of the Company as from the fiscal year ending March 31, 2016. The effect of the transaction on the Company's consolidated business results for the fiscal year ending March 31, 2016 is expected to be limited.

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(For reference) Forecast of consolidated business results for the current fiscal year (as publicized on October 31, 2014) and the consolidated business results for the previous fiscal year:

(Millions of yen)

	Net sales	Operating income	Income from continuing operations before income taxes and equity in earnings of associated companies	Net income attributable to NH Foods Ltd.
Forecast of consolidated business results for the year ending March 31, 2015	1,160,000	43,000	38,000	26,000
Consolidated business results for the year ended March 31, 2014	1,122,097	35,700	35,303	24,524