



# PEOPLE'S FOOD HOLDINGS LIMITED

大众食品控股有限公司\*

*(incorporated in Bermuda with limited liability)*

Stock Code: 0708

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of People's Food Holdings Limited ("the Company") will be held at Raffles The Plaza, Singapore, Minto Room, 2 Stamford Road, Singapore 178882 on Tuesday, 27 April 2004 at 9:00 a.m. for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and the Audited Accounts of the Company and its subsidiaries for the financial year ended 31 December 2003. **(Resolution 1)**
2. To declare a final dividend of RMB0.082 per ordinary share tax not applicable for the year ended 31 December 2003. (previous year: RMB0.190 per share) **(Resolution 2)**
3. To re-elect the following Directors pursuant to Bye-law 86 of the Company's Bye-laws.  
Mr Zhou Lian Kui **(Resolution 3)**  
Mr Zhou Lian Liang **(Resolution 4)**
4. To approve Directors' fees of RMB731,000 for the year ended 31 December 2003. (previous year: RMB419,000) **(Resolution 5)**
5. To re-appoint Ernst & Young as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 6)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

To consider, and if thought fit, to pass the following resolutions, with or without modifications:

7. **Ordinary Resolution — Authority to allot and issue shares up to fifty per cent (50%) of issued share capital**

**THAT** pursuant to the provisions of the Companies Act 1981 of Bermuda and Rule 806(2) of the Singapore Exchange Securities Trading Limited, the Directors be empowered to allot and issue shares in the capital of the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the

aggregate number of shares to be allotted and issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the issued capital of the Company at the time of the passing of this Resolution of which the aggregate number of shares issued other than on a pro rata basis to holders of Shares on a fixed record date, shall not exceed twenty per centum (20%) of the issued capital of the Company at the time of the passing of this Resolution and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting is required by law or the bye-laws of the Company to be held, whichever is earlier.

See Explanatory Notes (i)

**(Resolution 7)**

8. **Ordinary Resolution — General unconditional mandate to be granted to the Directors to repurchase ordinary shares of the Company**

**THAT:**

- (a) the Directors be granted a mandate to exercise all the powers of the Company to purchase shares in the capital of the Company ("Shares") of up to 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of this resolution, on the Hong Kong Stock Exchange, Singapore Stock Exchange and on any other stock exchange on which the Shares may be listed and which is recognized by The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission of Hong Kong for this purpose during the Approved Period (as hereinafter defined) pursuant to and in accordance with the Companies Act 1981 of Bermuda, the Listing Manual of the Singapore Exchange Securities Trading Limited and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and the "Guidelines on Share Repurchases by the Company" set out in Appendix I of the circular dated 23 March 2004, attached to the annual report;

"**Approved Period**" means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

See Explanatory Notes (ii)

**(Resolution 8)**

## 9. Special Resolution — Amendments to the Bye-Laws

That the Bye-Laws of the Company be and are hereby amended in the manner as set out in Appendix II of the circular dated 23 March 2004, attached to the annual report.

See Explanatory Note (iii)

**(Resolution 9)**

By Order of the Board

**Pang Wai Hong**

**Yvonne Choo**

*Secretaries*

Hong Kong, 23 March 2004

### **Explanatory Notes:**

- (i) The Ordinary Resolution 7, in item 7, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law or the bye-laws of the Company to be held or variation or revocation by the Company in general meeting, whichever first occurs to allot and issue shares in the Company. The number of shares that the Directors may allot and issue under this Resolution would not exceed fifty per centum (50%) of the issued capital of the Company at the time of the passing of this resolution. For issue of shares other than on a pro rata basis to all shareholders, the aggregate number of shares to be issued shall not exceed twenty per centum (20%) of the issued capital of the Company at the time of the passing of this Resolution.

The percentage of issued capital is based on the Company's issued capital after adjusting for (a) new shares arising from the conversion of convertible securities or employee share options subsisting at the time this proposed Ordinary Resolution is passed and (b) any subsequent consolidation or subdivision of shares.

- (ii) The Ordinary Resolution 8 proposed in item 8 above, if passed, will enable the Directors to exercise all the powers for and on behalf of the Company to purchase on the stock exchange in Hong Kong, the stock exchange in Singapore or on any stock exchange on which the shares of the Company ("Shares") are listed and which is recognized by the Securities and Futures Commission in Hong Kong and HKSE for this purpose, and which are in accordance with the SGX-ST Listing Rules and HKSE Listing Rules and all applicable laws and regulations, Shares not exceeding 10% of the total nominal amount of the Shares in issue as at the date of the passing of the above resolution, with such mandate to expire at the end of the Company's next annual general meeting, or at the end of the period within which the Company is required by law or its Bye-Laws to hold its next annual general meeting, or when varied or revoked by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.
- (iii) The Special Resolution 9 proposed in item 9 above, if passed, will enable the Company to conform with the requirements of Appendix 3 to the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (which will be amended with effect from 31 March 2004), the recent changes to the SGX-ST Listing Manual and the recommendations of the Corporate Governance Committee of Singapore.

**Notes (For the Singapore shareholders):**

1. If a shareholder being a Depositor whose name appears in the Depository Register (as defined in Section 130A of the Companies Act, Cap. 50 of Singapore) wishes to attend and vote at the Annual General Meeting (the “Meeting”), then he/she/it should complete the Proxy Form and deposit the duly completed Proxy Form at the office of the Company’s Singapore Share Transfer Agent, Lim Associates (Pte) Ltd at 10 Collyer Quay #19-08 Ocean Building, Singapore 049315, at least 48 hours before the time of the meeting.
2. If a depositor wishes to appoint a proxy/proxies, then the Proxy Form must be deposited at the office of the Company’s Singapore Share Transfer Agent, Lim Associates (Pte) Ltd at 10 Collyer Quay #19-08 Ocean Building, Singapore 049315, at least 48 hours before the time of the meeting.
3. In order to ascertain voting entitlements, the register of members will be closed from Saturday, 24 April 2004 to Tuesday, 27 April 2004 (both days inclusive) during which period no transfer of shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company’s Singapore Share Transfer Agent, Lim Associates (Pte) Ltd at 10 Collyer Quay #19-08 Ocean Building, Singapore 049315 not later than 5:00 p.m. on Friday, 23 April 2004.
4. In order to ascertain dividend entitlements, the register of members will be closed on Thursday, 13 May 2004 to Friday, 14 May 2004 (both days inclusive). All transfers accompanied by the relevant share certificates must be lodged with the Company’s Singapore Share Transfer Agent, Lim Associates (Pte) Ltd at 10 Collyer Quay #19-08 Ocean Building, Singapore 049315 not later than 5:00 p.m. on Wednesday, 12 May 2004.

**Notes (For the Hong Kong shareholders):**

1. Subject to the Company’s Bye-laws, a member entitled to attend and vote at the meeting convened by the above notice who is the holder of two or more shares is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the offices of the Company’s Hong Kong Branch Share Registrar, Tengis Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 48 hours before the time of the meeting or any adjourned meeting.
3. In order to ascertain voting entitlements, the register of members will be closed from Saturday, 24 April 2004 to Tuesday, 27 April 2004 (both days inclusive) during which period no transfer of shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong Branch Share Registrar, Tengis Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 23 April 2004.

4. In order to ascertain dividend entitlements, the register of members will be closed on Thursday, 13 May 2004 to Friday, 14 May 2004 (both days inclusive). All transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tengis Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 12 May 2004.

*Please also refer to the published version of this announcement in the (China Daily)*