



PEOPLE'S FOOD HOLDINGS LIMITED

大众食品控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 708)

ANNOUNCEMENT

This Announcement is made pursuant to rule 13.09 of the Listing Rules.

The Board refers to the Company's announcement dated 18th November, 2004 and wish to announce that Pine Agritech Limited has today lodged its preliminary prospectus with the Monetary Authority of Singapore in connection with its plan to list its shares on the Mainboard of the Singapore Stock Exchange ("SGX-ST"), having received an Eligibility to List Letter from the SGX-ST.

This Announcement is made pursuant to rule 13.09 of the Listing Rules.

Capitalised terms used herein and not defined shall have the same meaning as in the Company's announcement dated 18th November, 2004.

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Shareholders of the Company should note that the proposed share offer and listing of Pine Agritech Limited on the SGX-ST may or may not proceed (depending on various factors and conditions (including but not limited to the market conditions in Singapore and in other financial markets)). Further announcement will be made by the Company as and when appropriate.

This announcement is made simultaneously in Hong Kong and in Singapore on 31st March, 2005

By Order of the Board
People's Food Holdings Limited
Ming Kam Sing
Chairman

Hong Kong, 31st March, 2005

As at the date of this announcement, the Board comprises of Mr. Ming Kam Sing, Mr. Zhou Lian Kui and Mr. Zhou Lian Liang being the executive directors, and Mr. Chng Hee Kok, Mr. Chan Kin Sang and Dr. Ow Chin Hock being the independent non-executive directors.

* *For identification purpose only*

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