



## 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 ON THE RESULTS OF THE ANNUAL GENERAL MEETING AND APPOINTMENT OF NEW AUDITORS

The Annual General Meeting was held on 28 April 2005 and the Directors are pleased to announce that all the resolutions relating to the matters set out in the notice of the Annual General Meeting dated 4 April 2005 (including the resolution in respect of the change of auditors) were duly passed. Accordingly, Messrs. Grant Thornton, Certified Public Accountants, have been appointed as auditors of the Company until the conclusion of the next annual general meeting of the Company.

This announcement is made further to the announcement of the Company dated 30 March 2005 (the “**Announcement**”) and the circular of the Company dated 4 April 2005 (the “**Circular**”). Unless the context otherwise requires, terms set out in this announcement shall have the same meanings as those set out in the Circular.

The Directors are pleased to announce that all the resolutions relating to the matters set out in the notice of the Annual General Meeting dated 4 April 2005 (including the resolution in respect of the change of auditors) were duly passed. Accordingly, Messrs. Grant Thornton, Certified Public Accountants, have been appointed as auditors of the Company until the conclusion of the next annual general meeting of the Company. As set out in the Announcement and in the annual report of the Company for the year ended 31 December 2004, the audit committee of the Company had recommended the nomination of Messrs. Grant Thornton as the auditors of the Company for the financial year ending 31 December 2005 in support of a good corporate governance practice of rotating auditors. Messrs. Ernst & Young had been the auditors of the Company for the last 4 financial years. With the change of auditors, the Company is also able to realise costs savings in professional fees.

*This announcement is made simultaneously in Hong Kong and in Singapore on 28 April 2005*

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

Hong Kong, 28 April 2005

\* for identification purpose only

*As at the date of this announcement, the board of directors of the Company 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 King Sang and Dr. Ow Chin Hock being the Independent Non-Executive Directors.*

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