



# 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 31st March, 2005 and 3rd May, 2005. As a result of the Singapore listing of Pine Agritech Limited ("Pine") on 12th May, 2005 on the Mainboard of the Singapore Stock Exchange, the Company is, with reference to the latest published unaudited figures for Pine as at 31st March, 2005, expected to make a gross dilution gain of approximately RMB81 million.

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

The Board refers to the Company's announcement dated 31st March, 2005 and 3rd May, 2005.

Capitalised terms used herein and not defined shall have the same meaning as in the Company's announcement dated 31st March, 2005.

As a result of the Singapore listing of Pine Agritech Limited ("Pine") on 12th May, 2005 on the Mainboard of the Singapore Stock Exchange, the Company is, with reference to the latest published unaudited figures for Pine as at 31st March, 2005, expected to make a gross dilution gain of approximately RMB81 million. Furthermore, upon the allotment and issue of shares in Pine on the Listing as mentioned above, the percentage interest held by the Company in Pine shall be reduced from 49% to 36.75%.

By Order of the Board  
**Ming Kam Sing**  
Chairman

Hong Kong, 14th May, 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)*