



## PEOPLE'S FOOD HOLDINGS LIMITED

大众食品控股有限公司\*

(incorporated in Bermuda with limited liability)

(Stock Code: 708)

### NOTICE OF CHANGES IN SUBSTANTIAL SHAREHOLDER'S INTEREST IN THE COMPANY

This announcement is made by People's Food Holdings Limited (the "Company") in relation to notice dated 23 May 2005 of change in the interest of a substantial shareholder (namely FMR Corp. on behalf of the managed accounts of its direct and indirect subsidiaries and Fidelity International Limited on behalf of its direct and indirect subsidiaries) in the Company pursuant to the Companies Act, Chapter 50 of Singapore (the "Singapore Companies Act").

This announcement is made by People's Food Holdings Limited (the "Company") in relation to notice dated 23 May 2005 of change in the interest of a substantial shareholder (namely FMR Corp. on behalf of the managed accounts of its direct and indirect subsidiaries and Fidelity International Limited on behalf of its direct and indirect subsidiaries) in the Company pursuant to the Companies Act, Chapter 50 of Singapore (the "Singapore Companies Act"). For the avoidance doubt, notices of substantial shareholding filed pursuant to the Singapore Companies Act are separate from those filed in accordance with Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Pursuant to section 83 of the Singapore Companies Act, where there is a change in the percentage level of the interest or interests of a substantial shareholder in a company in voting shares in a company listed on the Singapore Exchange Securities Trading Limited, the substantial shareholder is required to submit to the relevant listed company a notice in respect of such interest (including such details as, inter alia, name, address, the date of change of interest and the circumstances leading to that change). Pursuant to Rule 704(3) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company must make an announcement immediately upon receipt of such notification of change in substantial shareholder's interest in the Company. This announcement is made by the Company pursuant to rule 13.09(2) of the Listing Rules and contains a reproduction of the announcement made by the Company in Singapore pursuant to Rule 704(3) of the Listing Manual of the Singapore Exchange Securities Trading Limited. This announcement is simultaneously announced by the Company in Singapore and in Hong Kong on 26 May 2005.

### Notice Of Change in Percentage Level of a Substantial Shareholder's Interest

#### PART I [Please complete this Part]

- Date of notice to issuer:** 23 May 2005
- Name of Substantial Shareholder:** FMR Corp. on behalf of the managed accounts of its direct and indirect subsidiaries & Fidelity International Ltd. on behalf of its direct and indirect subsidiaries

**3. Please tick one or more appropriate box(es):**



Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Parts III and IV]

**PART II**

**1. Date of change of interest:** N/A

**2. Name of Registered Holder:** N/A

**3. Circumstance(s) giving rise to the interest or change in interest:** N/A

**4. Information relating to shares held in the name of the Registered Holder:**

**No. of shares held before the change:** N/A

**As a percentage of issued share capital:** N/A

**No. of shares which are the subject of this notice:** N/A

**As a percentage of issued share capital:** N/A

**Amount of consideration (excluding brokerage and stamp duties) per share paid or received:** N/A

**No. of shares held after the change:** N/A

**As a percentage of issued share capital:** N/A

**PART III**

**1. Date of change of interest:** 20 May 2005

**2. The change in the percentage level:** From 11.96% to 10.95%

**3. Circumstance(s) giving rise to the interest or change in interest:** Market Transactions

**4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:** Change in percentage level is the result of a series of transactions between 18 May 2005 and 20 May 2005

## PART IV

### 1. Holdings of Substantial Shareholder, including direct and deemed interest:

	Direct	Deemed
<b>No. of shares held before the change:</b>	<b>0</b>	<b>125,466,165</b>
<b>As a percentage of issued share capital:</b>	<b>%</b>	<b>11.07%</b>
<b>No. of shares held after the change:</b>	<b>0</b>	<b>124,081,165</b>
<b>As a percentage of issued share capital:</b>	<b>%</b>	<b>10.95%</b>

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

Hong Kong, 26 May 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)*