



PEOPLE'S FOOD HOLDINGS LIMITED

大众食品控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 708)

PUBLICATION OF OVERSEAS REGULATORY ANNOUNCEMENTS

This announcement is made by People's Food Holdings Limited in relation to notice dated 19 December 2005 of change in the interest of a substantial shareholder (namely **Templeton Asset Management Ltd.** and its affiliates on behalf of their clients) in the Company pursuant to the Companies Act, Chapter 50 of Singapore.

This announcement is made by the Company pursuant to rule 13.09(2) of the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

This announcement is made by People's Food Holdings Limited (the "Company") in relation to notice dated 19 December 2005 of change in the interest of a substantial shareholder (namely **Templeton Asset Management Ltd.** ("TAML") and its affiliates on behalf of their clients) in the Company pursuant to the Companies Act, Chapter 50 of Singapore (the "Singapore Companies Act"). For the avoidance of 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 Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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 22 December 2005.

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

PART I

1. **Date of notice to issuer:** 19 December 2005
2. **Name of Substantial Shareholder:** Templeton Asset Management Ltd (“TAML”) a wholly-owned subsidiary of Templeton International, Inc., which is a wholly-owned subsidiary of Templeton Worldwide, Inc., which is a wholly-owned subsidiary of Franklin Resources, Inc.

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

A New Substantial Shareholder's Interest. [Please complete Part II and IV]

PART II

1. **Date of change of interest:** 16 December 2005
2. **Name of Registered Holder:** DBS Bank Ltd.
Hongkong & Shanghai Banking Corp. Ltd.
Standard Chartered Bank

3. **Circumstance(s) giving rise to the interest or change in interest:** Acquisition of shares

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: 56,636,000
As a percentage of issued share capital: 5.01%

Amount of consideration (excluding brokerage and stamp duties) per share paid or received: S\$57,371,943.80

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: N/A
2. The change in the percentage level: N/A
3. Circumstance(s) giving rise to the interest or change in interest: N/A
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions: N/A

PART IV

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

	Direct	Deemed
No. of shares held before the change:	0	0
As a percentage of issued share capital:	0%	0%
No. of shares held after the change:	0	56,636,000
As a percentage of issued share capital:	0%	5.01%

Note from the Company

In the announcement dated 16 November 2005, TAML had disclosed an aggregate deemed interest of 7.03% in the Company (being 4.48% held by TAML and 2.55% held by its wholly-owned subsidiary, Franklin Templeton Investment (Asia) Limited.

In this announcement, the disclosure of the deemed interest of 5.01% in the Company relates to TAML on becoming a substantial shareholder of shares held by it in its name in compliance with disclosure requirements under the Securities & Futures Act.

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

Hong Kong, 22 December, 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 Kin Sang and Dr. Ow Chin Hock being the Independent Non-Executive Directors.