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PEOPLE'S FOOD HOLDINGS LIMITED

大众食品控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code 708)

Financial Adviser

 **寶通資本亞洲有限公司**
Boulton Capital Asia Limited

**(1) DESPATCH OF CIRCULAR TO THE SHAREHOLDER;
AND
(2) EXPECTED TIMETABLE OF PROPOSED VOLUNTARY
WITHDRAWAL OF LISTING ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

DESPATCH OF THE CIRCULAR

The Circular containing, among other things, further details of the Proposed Withdrawal and arrangements/steps required to be taken to enable Shares currently traded on the Stock Exchange to be traded on the SGX-ST following the withdrawal of the Company's listing on the Stock Exchange, will be despatched to Shareholders on 30th March, 2006.

EXPECTED TIMETABLE OF THE PROPOSED WITHDRAWAL

The expected timetable of the Proposed Withdrawal is set out in this announcement.

Reference is made to the announcement issued by People's Food Holdings Limited (the "Company") dated 9th December 2005 and the circular to be despatched to the Shareholders on 30th March, 2006 (the "Circular"). Unless the context requires otherwise, capitalized term used in this announcement shall have the same meanings as those defined in the Circular.

DESPATCH OF THE CIRCULAR

The Board is pleased to announce that the Circular containing, among other things, further details of the Proposed Withdrawal and arrangements/steps required to be taken to enable Shares currently traded on the Stock Exchange to be traded on the SGX-ST following the withdrawal of the Company's listing on the Stock Exchange, will be despatched to Shareholders on 30th March, 2006.

EXPECTED TIMETABLE

Set out below is the expected timetable of the Proposed Withdrawal:

2006

Latest time for lodging forms of proxy for the SGM	2:45 p.m. on Wednesday, 26th April
SGM	2:45 p.m. on Friday, 28th April
Announcement of results of the SGM and the withdrawal notice to be published in the China Daily (in English) and the Hong Kong Economic Journal (in Chinese)	Tuesday, 2nd May
Last day of dealings in Shares on the Stock Exchange	4:00 p.m. on Thursday, 3rd August
Withdrawal of listing on the Stock Exchange effective from (Note 2)	9:30 a.m. on Wednesday, 9th August
First day for the removal of Shares from the branch register of members in Hong Kong to the principal register of members in Bermuda and deposit with CDP free of charge	Thursday, 10th August
Last day for the removal of Shares from the branch register of members in Hong Kong to the principal register of members in Bermuda and deposit with CDP free of charge	Thursday, 9th November
The date on which all names on the Hong Kong branch register would be automatically transferred to the principal register of members in Bermuda	Friday, 10th November

Notes:

1. Subject to the approval of Shareholders of the Proposed Withdrawal at the SGM, for a three months period from 10th August, 2006 to 9th November, 2006 (both dates inclusive), Shareholders can remove their Shares from the branch register of members in Hong Kong to the principal register of members in Bermuda and thereafter deposit them with CDP free of charge. All costs relating to the deposit of Shares with CDP subsequent to 9th November, 2006 will be borne by the transferring Shareholders. Further details on the transfer arrangement are set out in Appendix II headed "Shareholders' Guide" of the Circular.
2. There are three business days between the last day of dealing in Shares and the effective date of the withdrawal of listing so as to allow sufficient time for clearing and settlement of dealings in Shares on the last day of trading.

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

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

Hong Kong, 29th March, 2006

* *For identification purpose only*

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