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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)

VOLUNTARY WITHDRAWAL OF LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

The conditions for the withdrawal of listing, which are set out in the Circular, have been satisfied and confirmation has been obtained from the Stock Exchange, the listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:30 a.m. Wednesday, 9 August 2006. The last day of dealings in the Shares on the Stock Exchange is on Thursday, 3 August 2006.

For a period from 10 August 2006 to 9 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 9 November 2006 will be borne by the transferring Shareholders.

On Friday, 10 November 2006, all names on the Hong Kong branch register would be automatically transferred to the principal register of members in Bermuda.

Reference is made to the circular of People's Food Holdings Limited (the "Company") and the Notice of Special General Meeting dated 30 March 2006 (the "Circular") and the announcement dated 28 April 2006 regarding the Proposed Withdrawal. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

At the Special General Meeting of the Company held on 28 April 2006, the special resolutions to approval the proposed voluntary withdrawal of the listing on the Stock Exchange and the proposed amendments to Bye-laws of the Company were duly passed at the meeting on a show of hands.

Upon the conditions for the withdrawal of listing, which are set out in the Circular, being satisfied, the listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:30 a.m. Wednesday, 9 August 2006. The last day of dealings in the Shares on the Stock Exchange is on Thursday, 3 August 2006.

For a period from 10 August 2006 to 9 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 9 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.

On Friday, 10 November 2006, all names on the Hong Kong branch register would be automatically transferred to the principal register of members in Bermuda.

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, 28th July, 2006

* *For identification purpose only*

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