



(Registration No. 198403096C)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of **PETRA FOODS LIMITED (Company)** will be held at Singapore Marriott Hotel, Legacy Suite, Level 2, 320 Orchard Road, Singapore 238865 on Thursday, 26 April 2012 at 3:00 p.m. for the following purposes:-

### As Ordinary Business

- To receive and adopt the directors' report and audited accounts for the year ended 31 December 2011, together with the auditors' report thereon. **(Resolution 1)**
- To re-elect the following directors who are retiring by rotation under article 104 of the Company's Articles of Association:-
  - Mr Anthony Michael Dean **(Resolution 2)**
  - Mr Davinder Singh **(Resolution 3)**(See explanatory notes)
- To re-elect Mr Koh Poh Tiong, who was appointed and retiring under article 108 of the Company's Articles of Association. **(Resolution 4)**
- To approve directors' fees of US\$343,200 payable by the Company for the financial year ending 31 December 2012 (2011: US\$276,000). **(Resolution 5)**
- To declare a final tax exempt one-tier dividend of 2.12 US cents or 2.61 Singapore cents per ordinary share for the financial year ended 31 December 2011 (FYE 2010: 1.72 US cents or 2.18 Singapore cents). **(Resolution 6)**
- To re-appoint PricewaterhouseCoopers LLP as auditors of the Company for the financial year ending 31 December 2012 and to authorise the directors to fix their remuneration. **(Resolution 7)**
- To transact any other ordinary business that may properly be transacted at an annual general meeting.

### As Special Business

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as ordinary resolutions:-

- Share Issue Mandate** **(Resolution 8)**

That, under section 161 of the Companies Act, Chapter 50 (**Act**) and the Listing Manual of the Singapore Exchange Securities Trading Limited (**SGX-ST**), authority be given to the directors of the Company to:-

  - (i) issue shares in the Company (**Shares**) whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements, or options (collectively, **Instruments**) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible or exchangeable into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the directors may in their absolute discretion deem fit; and

  - (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares under any Instrument made or granted by the directors while this Resolution was in force,

provided that:-

  - the aggregate number of Shares to be issued under this Resolution (including Shares to be issued under the Instruments, made or granted under this Resolution) does not exceed 50 per cent of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company (including Shares to be issued under Instruments made or granted under this Resolution) does not exceed 20 per cent of the Company's total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below);
  - (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares shall be calculated based on the total number of issued Shares excluding treasury shares, if any, at the time of the passing of this Resolution, after adjusting for:-
    - new Shares arising from the conversion or exercise of convertible securities;
    - new Shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
    - any subsequent bonus issue, consolidation or subdivision of Shares;
  - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Act, the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
  - (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.
- Authority to grant options, awards and issue shares under the Petra Foods Share Option Scheme and Petra Foods Share Incentive Plan** **(Resolution 9)**

That approval be given to the directors:-

  - to offer and grant options and/or awards from time to time in accordance with the provisions of the Petra Foods Share Option Scheme and Petra Foods Share Incentive Plan (collectively, the **Petra Schemes**); and
  - under section 161 of the Act, to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued under the exercise of options and/or to the vesting of awards under the Petra Schemes, provided that the aggregate number of new shares to be issued under the Petra Schemes, shall not exceed 10 per cent of the total number of issued shares (excluding treasury) shares from time to time.
- Authority to allot and issue new ordinary shares under the Petra Foods Limited Scrip Dividend Scheme** **(Resolution 10)**

That under section 161 of the Act, authority be given to the directors to allot and issue from time to time such number of new ordinary shares in the capital of the Company as may be required to be allotted and issued under the Petra Foods Limited Scrip Dividend Scheme.
- The Proposed Renewal of the Mandate for Interested Person Transactions** **(Resolution 11)**

That:-

  - approval be given (**IPT Mandate**), for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and its associated companies which are entities at risk as defined in Chapter 9 of the Listing Manual of the SGX-ST, or any of them, to enter into any of the transactions falling within the types of interested person transactions, particulars of which are set out in the Annual Report of the Company for the financial year ended 31 December 2011 (**Appendix**) with any person who falls within the class of interested persons described in the Appendix, provided that such transactions are made at arm's length and on normal commercial terms, will not be prejudicial to the interests of the Company and its minority shareholders, and will be subject to the review procedures for interested person transactions as set out in the Appendix;
  - the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier; and
  - the directors of the Company be authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

By Order of the Board of Directors

Lian Kim Seng / Chuang Yok Hoa

Company Secretaries

Singapore, 10 April 2012

Notes:

- A member of the Company entitled to attend and vote at the above meeting may appoint not more than two proxies to attend and vote on his behalf.
- A proxy need not be a member of the Company and where there is more than one proxy, the proportion (expressed as a percentage of the whole) of his shareholding to be represented by each proxy must be stated.
- The instrument appointing a proxy must be deposited at the registered office of the Company at 111 Somerset Road, #16-01, TripleOne Somerset, Singapore 238164, not less than 48 hours before the time appointed for holding the meeting.

### Explanatory Notes & Statement under article 64 of the Company's Articles of Association

#### Resolution 2:

If re-elected, Mr Anthony Michael Dean, an independent director, shall remain as Chairman of the Audit Committee, a member of the Nominating Committee and Remuneration Committee of the Company and a member of the Cocoa Commercial Risk Committee.

#### Resolution 3:

If re-elected, Mr Davinder Singh, an independent director, shall remain as Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee of the Company.

#### Resolution 8:

The proposed Resolution 8, if passed, will empower the directors, from the date of the Annual General Meeting until the next annual general meeting of the Company, to issue Shares and/or Instruments up to an aggregate number not exceeding 50 per cent of the total number of issued Shares excluding treasury shares, with a sub-limit of 20 per cent for Shares issued other than on a *pro rata* basis to Shareholders.

#### Resolution 9:

The proposed Resolution 9, if passed, will empower the directors to offer and grant options and/or awards under the Petra Schemes (which were approved at the extraordinary general meeting of the Company held on 22 September 2004) and to allot and issue shares in the capital of the Company, under the exercise of options and/or awards under the Petra Schemes, provided that the aggregate number of shares to be issued under the Petra Schemes does not exceed 10 per cent of the total number of issued shares excluding treasury shares of the Company for the time being.

#### Resolution 10:

The proposed Resolution 10, if passed, will empower the directors to allot and issue shares in the Company under the Petra Foods Limited Scrip Dividend Scheme to members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.

#### Resolution 11:

The proposed Resolution 11, if passed, will renew the IPT Mandate (which was approved at the annual general meeting of the Company held on 28 April 2011) to facilitate the Company, its subsidiaries and associated companies which are entities at risk as defined in Chapter 9 of the Listing Manual of the SGX-ST, to enter into Interested Persons Transactions, the details of which are set out in the Annual Report. The authority under the renewed IPT Mandate will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting is required by law to be held, whichever is the earlier.

## NOTICE OF BOOKS CLOSURE AND PAYMENT DATE FOR FINAL DIVIDEND

**NOTICE IS ALSO HEREBY GIVEN** that, subject to the approval of the shareholders to the final dividend at the Company's annual general meeting to be held on 26 April 2012, the Transfer Books and the Register of Members of the Company will be closed at 5:00 p.m. on 8 May 2012 (**Books Closure Date**) for the preparation of dividend warrants.

Duly completed registrable transfers received by the Company's Share Registrar, M&C Services Private Limited, at 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906 up to 5:00 p.m. on the Books Closure Date will be registered to determine shareholders' entitlements to the final dividend. In respect of ordinary shares in securities accounts with The Central Depository (Pte) Limited (**CDP**), the final dividend will be paid by the Company to CDP which will, in turn, distribute the final dividend entitlements to the CDP account holders in accordance with its normal practice.

The final dividend, if so approved by shareholders, will be paid on 18 May 2012.

By Order of the Board of Directors

Lian Kim Seng / Chuang Yok Hoa

Company Secretaries

Singapore, 10 April 2012