

FOR IMMEDIATE RELEASE

Petra Foods successfully completes sale of Cocoa Ingredients Business

- *Moving forward, the Group will focus on its high-growth Branded Consumer business in the fast expanding regional markets*

SINGAPORE – 1 July 2013 - Petra Foods Limited (“Petra Foods” or the “Company”) today announced that it has on 30 June 2013 successfully completed the sale of its entire Cocoa Ingredients Division to Zurich-based Barry Callebaut AG (“**Barry Callebaut**”) which had been announced on 12th December 2012.

The sales proceeds received upon completion comprised the consideration paid by Barry Callebaut for the operating assets and working capital associated with the Cocoa Ingredients business. At this point, the sales proceeds are estimates subject to final post-completion adjustments. The estimated sales proceeds received at completion are US\$860 million. The reduced sales proceeds were due primarily to a lower level of working capital by about US\$74 million delivered at completion.

As the final net proceeds can only be determined after final post-completion adjustments in accordance with the Share Purchase Agreement and repayment of net borrowings relating to the Cocoa Ingredients business, the Company will keep shareholders updated and further announcements will be made in due course.

Mr John Chuang, Petra Foods’ Chief Executive Officer, said: “The sales of our Cocoa Ingredients business was a strategic move by the company to enable us to focus solely on the high-growth Branded Consumer business. While all of us at Petra Foods maintain a strong emotional attachment to the Cocoa Ingredients business having built the business to be one of the world’s largest cocoa ingredients processor, we are excited about our future as a regional Branded Consumer player. With our deep knowledge of chocolate and cocoa, we will focus on the vibrant chocolate confectionery markets in Asia, which are supported by strong population demographic. Especially in our markets of Indonesia and the Philippines where more than 50% of the population is below the age of 50 and there is a rapidly growing middle income class.”

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Mr Chuang added, “We look forward to increasing our presence in the region especially in our core markets of Indonesia and the Philippines, where we will look to not only grow our core categories but also expand into new categories. In addition, we will constantly explore possible M&A and strategic alliances to enter new markets and to build positions and capabilities in attractive categories.”

“As a Group, we can now focus our full attention on capitalizing on these encouraging trends to take our business to a whole new level of growth and at the same time deliver greater value to our shareholders,” Mr Chuang said.

As the amount of the net proceeds is still subject to post-completion adjustments, the Group cannot ascertain at this time if any of the net proceeds will be distributed to Shareholders, or the amount of net proceeds to be set aside for each intended purpose. The Group intends to keep shareholders updated in respect of the above matters and further announcements will be made in due course.

In the last financial year ended 31 December 2012, Petra Foods’ Branded Consumer Division achieved a 13.8% year-on-year growth to US\$477.7 million. EBITDA jumped 32.9% to US\$84.8 million, resulting in a 38.6% increase in net profit to a record high of US\$54.5 million.

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This Press Release should be read in conjunction with the full text of the Announcement on SGX titled “Completion of the Disposal of the Cocoa Ingredients Business”.

ABOUT PETRA FOODS LIMITED

Headquartered in Singapore and listed on the SGX-ST since 5 November 2004, Petra Foods Limited and its subsidiaries ("the Group") markets and distributes its Own Brands of chocolate confectionery products in its core markets of Indonesia, Philippines, Singapore and Malaysia, with its chocolate confectionery products sold in over 10 other countries including Thailand, Brunei, India, South Korea and Vietnam. The Group has an established portfolio of chocolate confectionery names in Indonesia including "SilverQueen" and "Ceres" which were introduced in the 1950's and "Delfi" in the 1980's while in the Philippines, its flagship brands are "Goya" and "KnickKnacks".

In addition to a well established portfolio of chocolate confectionery brands and an extensive sales and distribution network, the Group confectionery business is supported by two manufacturing facilities, one in Indonesia and the other in the Philippines. The Group also distributes well-known portfolio of Agency Brands.

In 2003, Petra Foods was awarded the top spot in the annual Singapore Enterprise 50 Award. In 2004, it was recognised as the "Best Newly Listed Singapore Company" in AsiaMoney's Best Managed Companies Poll 2004. Petra Foods was named the "Enterprise of the Year 2004" by the 20th Singapore Business Awards on 30 March 2005 and recognised as one of "Singapore's 15 Most Valuable Brands" in November 2005 by IE Singapore.

Over the years, Petra Foods has clinched awards in various categories at the annual Singapore Corporate Awards. The Group won a Silver award for its inaugural annual report in the "Best Annual Report/Newly Listed Company" category in 2006. In April 2009, it clinched a Gold award in the "Best Annual Report/ Companies with \$300 million to less than \$1 billion in market capitalisation" category. In May 2010, it bagged two Silver awards for "Best Managed Board" and "Best Investor Relations" under the "companies with \$300 million to less than \$1 billion in market capitalisation" category.

Most recently, the Group's Chief Executive Officer, Mr John Chuang, was recognised for his leadership and management of Petra Foods. He was named "Best Chief Executive Officer at the 2011 Singapore Corporate Awards and "Businessman of the Year" at the 2012 Singapore Business Awards.

Issued on behalf of Petra Foods Limited

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