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Petra Foods and Super Group in S\$1.5m JV to market and distribute instant 3-in-1 coffeemix and other convenience beverages in Indonesia

SINGAPORE – 25 March 2011 – Petra Foods Limited (“Petra Foods”), a global manufacturer of cocoa ingredients and a leading regional player in branded confectionery products, and **Super Group Ltd** (“Super”), the leading brand-owner and manufacturer of 3-in-1 instant coffees, beverages and convenience foods in Southeast Asia, today announced the formation of a Singapore-incorporated Joint Venture (“JV”), **CERES SUPER PTE LTD** (“Ceres Super”), to market and distribute instant 3-in-1 coffeemix products and other convenience beverages in Indonesia.

The JV shall have an initial share capital of S\$1.5 million and will be 60% held by Petra Foods and 40% by Super.

Ceres Super’s first product to be launched is a 3-in-1 instant coffeemix blend to tap the vast and burgeoning domestic instant coffee market in Indonesia. With a population of 240 million people and a strong coffee drinking culture, Indonesia is now the largest coffee consuming market in Southeast Asia. The country’s overall retail coffee market has been valued at US\$670 million in 2009, growing 10% year on year.

Approximately 30% or US\$200 million out of the total US\$670 million was generated from sales of instant 3-in-1 coffeemixes¹, which are popular especially amongst the younger consumers. More significantly, the growth potential of the instant coffeemix market remains robust given Indonesia’s relatively young and growing population, increased urbanisation and the growing demand for convenience products.

¹ Coffee Category, 2008/2009, Nielsen Retail Audit

With this synergistic Ceres Super partnership which combines the respective strengths of both partners, Petra Foods and Super believe that this collaboration will allow the JV to capitalise on the growth opportunities presented.

Through its strong marketing and distribution capabilities together with extensive market knowledge, Petra Foods has successfully built a dominant portfolio of chocolate confectionery brands which currently command more than 50% market share of Indonesia's retail chocolate market. In addition to chocolate confectionery, Petra Foods already has a presence in the regional convenience beverage sector through its "Delfi Hot Cocoa Indulgence" beverage. Super, on the other hand, has the lion's share of the instant coffee market in Singapore, Myanmar and Thailand. Super is a homegrown Singapore brand known in Southeast Asia for its prowess in developing innovative instant coffee products as well as establishing footprints in new markets.

Said Mr. John Chuang, Petra Foods' Chief Executive Officer, "We are very excited about this JV as it allows our Branded Consumer Division to further broaden its product portfolio and diversify our revenue stream into the 3-in-1 instant coffeemix segment. This is not only a market of significant size but also one with a very positive long-term growth outlook as domestic consumer demand for convenience products increases."

"We believe that our prevalent knowledge of the Indonesian consumer market, our experience and expertise in building a very successful portfolio of brands, and our extensive distribution network in Indonesia, together with Super's strong capabilities in developing market-leading instant beverages, is the winning combination for the JV's success." Mr Chuang added.

Mr David Teo, Chairman of Super Group commented, "Super is a proven brand leader in Southeast Asia with a commitment to high-quality instant coffee and a strong history of product innovation. We will be able to complement Petra Foods' established distribution network in Indonesia with our manufacturing expertise to enter the fast-growing Indonesia market."

Mr Teo added, "We have managed to establish distribution networks in several emerging markets. Through this JV, Super intends to penetrate further into the rest of Southeast Asia and widen our range of Branded Consumer products. With our uncompromising commitment to R&D and the capability to customise our products to suit country-specific tastes, Super is confident that the JV's products will become a competitive product in the vast 3-in-1 instant coffee and convenience products category. We have had a history of successful JVs in other markets. For instance, our successful JV with San Miguel, a beverage market leader in the Philippines allowed us to tap into

the 3-in-1 instant coffee market. This partnership with Petra Foods demonstrates our commitment to meeting consumer demands in fast growing markets.”

From Petra Foods’ perspective, this partnership also aims to maximise the value brought by both companies at a relatively small investment. With the established infrastructure of both partners, the initial equity injection will be used for marketing and other brand-building activities as the JV seeks to build its presence in the various retail channels in Indonesia.

The transaction does not have any material impact on earnings per share of the Petra Group for the financial year ending 31 December 2011. None of the directors and substantial shareholders of Petra have any interest, direct or indirect, in the aforesaid transaction.

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ABOUT PETRA FOODS LIMITED

Listed on the SGX-ST since 5 November 2004, Petra Foods Limited and its subsidiaries (“The Group”) is one of the world’s major manufacturers and suppliers for premium cocoa ingredients, namely cocoa powder, cocoa butter and cocoa liquor. The Group also manufactures and/or distributes branded consumer products, primarily chocolate confectionery products in the ASEAN region, for which it is the market leader in Indonesia.

The Group has two business divisions, **Cocoa Ingredients** and **Branded Consumer**

Cocoa Ingredients Division

The Group manufactures and sells cocoa ingredients, under the “Delfi” brand, to over 30 countries worldwide. Its major customers are international food and beverage companies such as Nestle, Kraft, Cadbury, the Mars Group, Arnott’s, A.B. Foods, Barry Callebaut and the Meiji Group

Branded Consumer Division

The Group manufactures and/or distributes beaded consumer products that are sold in over 17 countries including Indonesia, Singapore, Malaysia, Hong Kong, Australia, Thailand, the Philippines and China. Petra Foods has an established portfolio of chocolate confectionery brands which are household names in Indonesia include 10 master brands and 20 key sub brands and manufactures over 300 stock keeping units. Its flagship brands in Indonesia include “SilverQueen” and “Ceres” that were introduced in the 1950s and “Delfi” in the 1980s. In addition, the Group also distributes a well known portfolio of 3rd Party brands in Indonesia, Singapore and Malaysia.

Headquartered in Singapore, Petra Foods has seven cocoa processing facilities (located in Indonesia, Malaysia, the Philippines, Thailand, Brazil, Mexico and Germany), one cocoa butter facility (located in France), two chocolate confectionery production facilities (located in Indonesia and the Philippines) and a total staff strength close to 6,000.

Petra Foods was awarded the top spot in the annual Singapore Enterprise 50 Award in 2003. In addition, it was recognised as the “Best Newly Listed Singapore Company in 2004” 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 was named one of “Singapore’s 15 Most Valuable Brands” in November 2005 by IE Singapore.

Petra Foods won a Silver award for its inaugural annual report in the “Best Annual Report/Newly Listed Company” category in 2006 at the Singapore Corporate Awards. 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.

ABOUT SUPER GROUP LTD

Listed on SGX Mainboard, Super Group Ltd and its subsidiaries (“Super”) manufactures, and distributes leading brands of instant beverages and convenience food products in Southeast Asia.

Super has received numerous accolades and awards for its products, including Grand Gold Medal and Gold Medal awarded by Monde Selection in the 43rd World Selection 2004, the Golden Bull “Top 100 SMEs in Malaysia” and the Brand Laureate “Best Brand in Food & Beverage - Coffee” awards since 2007 and the Brand Laureate “Brand Specialty Awards Best Brand Category, Brand Communication – Coffee” in 2009. The 2009 award is the fifth consecutive time and 4 years running that the Group has won the Brand Laureate Award. Super has also won the “Singapore Top Brands 2010” award conferred by Brand Finance. On 23 July, Super was conferred the Food Safety Gold Award by the Agri-Food Veterinary Authority (“AVA”) to 24 top companies for maintaining “A” grading for food safety and quality for 15 consecutive years. Super is the only brand owner of 3-in-1 instant coffee to win the Food Safety Gold Award among gargantuan global food corporations the likes of Nestle Singapore (Pte) Ltd, Cadbury Enterprise Pte Ltd, Coca-Cola Singapore.

Super is headquartered in Singapore and has 14 manufacturing facilities spread across Asia, with manufacturing and packaging facilities in China, Myanmar, Thailand, Malaysia and Singapore.

Super has two business segments, ***Branded Consumer*** and ***Ingredients***.

Branded Consumer

Super manufactures and distributes 200 instant convenient food and beverages that are marketed via an extensive distribution network to 52 countries. Key markets include Singapore, Malaysia, Thailand and Myanmar while East Asian markets include China, Hong Kong, Taiwan, Japan and Korea. Super is the leading brand owner of instant beverages and convenience foods which are household names in its key markets. Super’s beverages range extends from instant coffees, instant cereals to instant teas and other flavoured canned drinks. Super’s convenience foods range includes potato chips and cup noodles. Super’s core revenue contributor within its established portfolio of consumer goods are its range of instant coffees and some of its proprietary brands include *Super*, *Café Nova*, and *Grandeur*. *In recognition of Super’s commitment to product quality and food safety, the Group is the designated sole contract manufacturer for Procter & Gamble to produce “Pringles” potato chips in Southeast Asia.*

Ingredients

Super manufactures and sells ingredients such as non-dairy creamer, foaming creamer, cold water soluble creamer and fat filled milk to customers which are prominent international food and beverage companies East Asia.

For more information, please visit Super’s corporate website at www.super.com.sg