

## ***Announcement on SGX***

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### **Establishment of a new Singapore subsidiary, Cocoa Ingredients Holdings Pte. Ltd. and a new Indonesia subsidiary, P.T. Papandayan Cocoa Industries**

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The Board of Directors of Petra Foods Limited (**Company**) refers to the Company's announcement dated 12 December 2012 in relation to the proposed disposal of the cocoa ingredients division of the Company, its subsidiaries and associated companies (**Group**). The Board of Directors wishes to announce that as part of the internal restructuring exercise undertaken by the Group in preparation for the aforementioned disposal, the Group has established two subsidiaries:

- (i) Cocoa Ingredients Holdings Pte. Ltd. (**CIH**), a company incorporated in Singapore with an issued and paid up capital of Singapore Dollar (S\$) 1.00 of 1 ordinary share; and
- (ii) P.T. Papandayan Cocoa Industries, (**IndoSub**), a corporation incorporated in Indonesia with an issued capital of United States Dollars (US\$) 10,000,000.00 of 10,000,000 shares.

The principal activity of CIH and IndoSub is investment holding for the cocoa ingredients business in Indonesia and manufacturing and marketing of industrial cocoa ingredients respectively.

Existing wholly-owned subsidiary of the Company, Delfi Cocoa Investments 1 Pte Ltd (**DCI1**) is the holding company of CIH, and DCI1 and CIH are the holding companies of IndoSub. The issued capital in CIH and IndoSub were/will be paid in cash and funded through the Group's internal financial resources.

The above transactions are not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ended and ending 31 December 2012 and 2013 respectively.

Mr Chuang Tiong Choon, a Director/CEO/Managing Director of the Company, is a director of CIH.

None of the directors or controlling shareholders of the Company has any interests in the above transaction.

Submitted by Lian Kim Seng, Company Secretary on 30/01/2013 to the SGX