

## ***Announcement on SGX***

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### **Establishment of a new Philippines subsidiary, Cocoa Ingredients (Philippines) Inc.**

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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 Cocoa Ingredients (Philippines) Inc. (**CIP**), a company incorporated in Philippines with an issued and paid-up capital of Philippines Pesos 8,114,000.00 (approximately US\$200,000) of 81,140 shares.

The principal activity of CIP is the marketing of industrial cocoa ingredients. CIP is held through the Company's wholly-owned subsidiary, Delfi Cocoa Investments 1 Pte. Ltd. The issued capital in CIP was paid in cash and funded through the Group's internal financial resources.

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

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 19/02/2013 to the SGX