

PETRA FOODS LIMITED

(Company Registration No.: 198403096C)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **PETRA FOODS LIMITED (Company)** will be held at Grand Hyatt Singapore, 10 Scotts Road, Level 3, Residence 5, Singapore 228211 on Tuesday, 28 April 2015 at 2:00 p.m. for the following purposes:-

A. As Ordinary Business

- To receive and adopt the directors' report and audited accounts for the year ended 31 December 2014, together with the auditors' report thereon. **(Resolution 1)**
- To re-elect Mr Davinder Singh as a director, who will be retiring by rotation under article 104 of the Company's Articles of Association. **(Resolution 2)**
(See explanatory notes)
- To re-elect Mr Anthony Michael Dean as a director, who will be retiring by rotation under article 104 of the Company's Articles of Association. **(Resolution 3)**
(See explanatory notes)
- To re-elect Mr Koh Poh Tiong as a director, who will be retiring by rotation under article 104 of the Company's Articles of Association. **(Resolution 4)**
(See explanatory notes)
- To re-appoint Mr Pedro Mata-Bruckmann as a director of the Company under section 153(6) of the Companies Act, Chapter 50, to hold such office until the next annual general meeting of the Company. **(Resolution 5)**
(See explanatory notes)
- To approve directors' fees of US\$406,300 payable by the Company for the financial year ending 31 December 2015 (2014: US\$386,500). **(Resolution 6)**
- To declare a final tax exempt one-tier dividend of 1.92 US cents or 2.58 Singapore cents per ordinary share for the financial year ended 31 December 2014 (FYE 2013: 1.64 US cents or 2.06 Singapore cents). **(Resolution 7)**
- To declare a special tax exempt one-tier dividend of 1.64 US cents or 2.19 Singapore cents per ordinary share for the financial year ended 31 December 2014. **(Resolution 8)**
- To re-appoint PricewaterhouseCoopers LLP as auditors of the Company for the financial year ending 31 December 2015 and to authorise the directors to fix their remuneration. **(Resolution 9)**

B. To Transact Any Other Ordinary Business That May Properly Be Transacted At An Annual General Meeting.

C. As Special Business

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

10. Share Issue Mandate **(Resolution 10)**

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:-

- issue shares in the Company (**Shares**) whether by way of rights, bonus or otherwise; and/or
- 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

- (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 under the 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.

11. Authority to allot and issue new ordinary shares under the Petra Foods Limited Scrip Dividend Scheme **(Resolution 11)**

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.

12. The Proposed Renewal of the Mandate for Interested Person Transactions **(Resolution 12)**

That:-

- approval be given, 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 2014 (**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 approval given in sub-paragraph (a) above (**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

Chuang Yok Hoa / Madelyn Kwang Yeit Lam

Company Secretaries

Singapore, 9 April 2015

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.
- If a member is a corporation providing nominee or custodial services to shareholders of the Company, such member may, to the extent permitted by law, appoint any number of proxies to attend and vote at the above meeting notwithstanding that such number exceeds two.
- 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, #08-05, 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 Davinder Singh, a non-executive director, shall remain as a member of the Nominating Committee and Remuneration Committee of the Company.

Resolution 3:

If re-elected, Mr Anthony Michael Dean, an independent director, shall remain as Chairman of the Audit Committee and Risk Management Committee of the Company.

Resolution 4:

If re-elected, Mr Koh Poh Tiong, an independent director, shall remain as Chairman of the Remuneration Committee and a member of the Audit Committee, Nominating Committee and Risk Management Committee of the Company.

Resolution 5:

If re-appointed, Mr Pedro Mata-Bruckmann, an independent director, shall remain as Chairman of the Board and a member of the Audit Committee, Nominating Committee, Remuneration Committee and Risk Management Committee of the Company.

Resolution 10:

The proposed Resolution 10, 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 11:

The proposed Resolution 11, 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 12:

The proposed Resolution 12, if passed, will renew the IPT Mandate (which was last renewed at the annual general meeting of the Company held on 29 April 2014) 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.

Personal Data Privacy

By submitting an instrument appointing a proxy and/or representative to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company:

- consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of processing and administration by the Company (or its agents) of proxies and representatives relating to the Annual General Meeting (including any adjournment thereof); and
- warrants that where the member discloses the personal data of the member's proxy and/or representative to the Company (or its agents), the member has obtained all necessary consents to do so, and that the Company (or its agents) may collect, use and disclose such personal data for the purposes above.

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

NOTICE IS ALSO HEREBY GIVEN that, subject to the approval by the shareholders of the final dividend and special dividend at the Company's annual general meeting to be held on 28 April 2015, the Transfer Books and the Register of Members of the Company will be closed at 5:00 p.m. on 8 May 2015 (**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 112 Robinson Road, #05-01, Singapore 068902 up to 5:00 p.m. on the Books Closure Date will be registered to determine shareholders' entitlements to the final dividend and special dividend. In respect of ordinary shares in securities accounts with The Central Depository (Pte) Limited (**CDP**), the final dividend and special dividend will be paid by the Company to CDP which will, in turn, distribute the final dividend and special dividend entitlements to the CDP account holders in accordance with its normal practice.

The final dividend and special dividend, if so approved by shareholders, will be paid on 19 May 2015.

By Order of the Board of Directors

Chuang Yok Hoa / Madelyn Kwang Yeit Lam

Company Secretaries

Singapore, 9 April 2015