

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of **PETRA FOODS LIMITED (Company)** will be held at Legacy Suite, Level 2, Singapore Marriott Tang Plaza Hotel, 320 Orchard Road, Singapore 238865, on Tuesday, 26 April 2016 at 2:00 p.m. for the following purposes:

**A. AS ORDINARY BUSINESS**

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the year ended 31 December 2015, together with the auditors' report thereon. **(Resolution 1)**
2. To re-elect Mr Chuang Tiong Choon as a Director, who will be retiring by rotation under Regulation 104 of the Company's Constitution. **(Resolution 2)**  
*(See explanatory notes)*
3. To re-elect Mr Chuang Tiong Liep as a Director, who will be retiring by rotation under Regulation 104 of the Company's Constitution. **(Resolution 3)**  
*(See explanatory notes)*
4. To re-appoint Mr Pedro Mata-Bruckmann as a Director. **(Resolution 4)**  
*(See explanatory notes)*
5. To approve Directors' fees of US\$354,740 payable by the Company for the year ending 31 December 2016 (2015: US\$406,300). **(Resolution 5)**
6. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company for the financial year ending 31 December 2016 and to authorise the Directors to fix their remuneration. **(Resolution 6)**

**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:

**7. Share Issue Mandate (Resolution 7)**

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:-

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

- (b) (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:-

- (1) 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);
- (2) (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:-
  - (a) new Shares arising from the conversion or exercise of convertible securities;
  - (b) 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
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) 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 SGXST) and the Constitution of the Company; and
- (4) (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.

**8. Authority to allot and issue new ordinary shares under the Petra Foods Limited Scrip Dividend Scheme (Resolution 8)**

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.

**9. The Proposed Renewal of the Mandate for Interested Person Transactions (Resolution 9)**

That:-

- (a) 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 2015 (**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;
- (b) 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
- (c) the Directors 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 / Raymond Lam**  
Company Secretaries

Singapore, 8 April 2016

**Notes:**

- (1) 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.
- (2) A member who is a relevant intermediary entitled to attend and vote at the AGM is entitled to appoint more than two proxies to attend and vote at the AGM instead of such member, but each such proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.  
A "relevant intermediary" means:
  - (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- (3) 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.
- (4) The instrument appointing a proxy or proxies must be deposited at the office of the Company's share registrar, M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902 not less than 48 hours before the time appointed for holding the meeting.

**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:

- (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives relating to the Annual General Meeting (including any adjournment thereof); and
- (ii) 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.

**EXPLANATORY NOTES & STATEMENT UNDER REGULATION 64 OF THE COMPANY'S CONSTITUTION.**

**Resolution 2:**

If re-elected, Mr Chuang Tiong Choon, an Executive Director, shall remain as a member of the Nominating Committee, Risk Management Committee and Executive Committee of the Company.

**Resolution 3:**

If re-elected, Mr Chuang Tiong Liep, an Executive Director, shall remain as a member of the Executive Committee of the Company.

**Resolution 4:**

Mr Pedro Mata-Bruckmann who is over the age of 70 was re-appointed as Director to hold office from the date of the last annual general meeting (on 28 April 2015) until this Annual General Meeting pursuant to section 153(6) of the Act. Section 153(6) of the Act was repealed when the Companies (Amendment) Act came into effect on 3 January 2016. As his appointment lapses at this Annual General Meeting, Mr Bruckmann will have to be re-appointed to continue in office. Upon his re-appointment at the conclusion of this Annual General Meeting, going forward, Mr Bruckmann will be subject to retirement by rotation under Regulation 104 of the Company's Constitution.

Upon re-appointment, Mr Bruckmann, an Independent Director, will remain as Chairman of the Board, Chairman of the Nominating Committee and a member of the Audit Committee, Remuneration Committee and Risk Management Committee of the Company.

**Resolution 7:**

The proposed Resolution 7, 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 8:**

The proposed Resolution 8, 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 9:**

The proposed Resolution 9, if passed, will renew the IPT Mandate (which was last renewed at the annual general meeting of the Company held on 28 April 2015) 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.

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- (i) 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
- (ii) 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.