

PETRA FOODS

L I M I T E D

Petra Foods Limited

(Incorporated in Singapore on 22 August 1984 with company registration number 198403096C)

**OFFERING IN RESPECT OF 178,500,000 OFFERING SHARES COMPRISING:
5,000,000 OFFERING SHARES BY WAY OF PUBLIC OFFER; AND
173,500,000 OFFERING SHARES BY WAY OF PLACEMENT
(SUBJECT TO THE OVER-ALLOTMENT OPTION)**

**OFFERING PRICE: S\$0.88 PER OFFERING SHARE
DISCOUNTED OFFERING PRICE: S\$0.83 PER OFFERING SHARE**

RESULTS OF THE OFFERING

The Board of Directors of Petra Foods Limited (the "Company") and the Vendors (as defined in the prospectus dated 28 October 2004, the "Prospectus") are pleased to announce that, as at the close of the Offering (as defined in the Prospectus) at 12.00 noon on 5 November 2004, there were 904 valid applications for the 5,000,000 Offering Shares in the Public Offer (as defined in the Prospectus). In total, these applicants applied for 20,379,000 Offering Shares, with application monies received amounting to approximately S\$16.9 million. The Public Offer was therefore approximately 4.1 times subscribed.

173,500,000 Offering Shares in the Placement (including Reserved Shares) (as defined in the Prospectus) have been validly applied for. Application monies received and/or to be received for these Offering Shares amount to approximately S\$151.8 million.

Based on the total Offering size of 178,500,000 Shares (as defined in the Prospectus) and total valid applications amounting to 220,454,000 Shares (comprising 20,379,000 Offering Shares in the Public Offer, 173,500,000 Offering Shares in the Placement (including Reserved Shares) and 26,775,000 over-allotted Shares and excluding Shares allotted and/or allocated to the prescribed parties under Rule 240 (as defined below)), the Offering was approximately 1.2 times subscribed.

To ensure a reasonable spread of shareholders, the Board of Directors of the Company has decided on the following basis of allotment and/or allocation for the Offering Shares in the Public Offer:-

Range of Offering Shares Applied for ('000)	Ballotting Ratio	No. of Offering Shares Allotted and/or Allocated per Successful Applicant	Percentage of Total No. of Offering Shares Available to the Public (%)	No. of Successful Applicants
1	1:1	1,000	2.56	128
2 to 5	1:1	2,000	11.20	280
6 to 9	1:1	4,000	2.64	33
10 to 49	1:1	6,000	36.60	305
50 to 99	1:1	10,000	13.40	67
100 to 499	1:1	18,000	30.60	85
500 and above	1:1	25,000	3.00	6
			<u>100.00</u>	<u>904</u>

ABN AMRO Rothschild (as defined in the Prospectus or the Global Co-ordinator) has over-allotted 26,775,000 Shares in addition to the 160,650,000 Offering Shares (other than Reserved Shares) in the Placement.

All the 160,650,000 Offering Shares (other than Reserved Shares) in the Placement and the 26,775,000 over-allotted Shares have been validly applied for. The spread of places for these Shares is as follows:-

Range of Shares Applied For ('000)	No. of Places
1 to 9	13
10 to 49	61
50 to 99	10
100 to 499	23
500 to 999	10
1,000 and above	27
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All the 12,850,000 Reserved Shares were fully taken up by the Group's management staff, independent director, employees, business associates and other persons who have contributed to its success. The spread of applicants for the Reserved Shares is as follows:-

Range of Reserved Shares Applied for ('000)	Number of Applicants
1 to 9	14
10 to 49	80
50 to 99	31
100 to 499	28
500 to 999	5
1,000 and above	2
	<u>160</u>

As stated on page 116 of the Prospectus, the following independent director was offered Reserved Shares, which he has accepted:-

Name of Director	No. of Reserved Shares
David Singh	100,000

Pursuant to Rule 240 of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual ("Rule 240") and to the best knowledge of the Global Co-ordinator, after having taken all reasonable steps to obtain the necessary confirmations from the appropriate parties, the following persons have applied for and have been allotted and/or allocated the following number of Offering Shares:-

Name of Holder	Relationship	No. of Offering Shares	Circumstances giving rise to the interest
Kie Saw Sim	Mother of John Chuang, Joseph Chuang and William Chuang	100,000	Allotted and/or allocated under the Placement tranche

To the best knowledge of the Global Co-ordinator, there are no other such persons who have applied and been allotted and/or allocated Offering Shares. Should it subsequently come to the attention of the Global Co-ordinator that there are such persons who have been allotted and/or allocated Offering Shares, an appropriate announcement via SGXNET will be made before trading commences on 5 November 2004.

The following institutions have been allotted and/or allocated more than 5% of the Offering Shares:-

Name of Holder
The Asia Life Assurance Society Limited
Boyer Allan Investment Management Ltd.
GLG Market Neutral Fund
Scottish Widows Inv. Partnership Ltd.
Moore Capital Management

OVER-ALLOTMENT OPTION AND STABILISATION

Pursuant to Regulation 3(2)(d) of the Securities and Futures (Market Conduct)(Exemptions) Regulations, up to an additional 26,775,000 Shares, representing not more than 15% of the total Offering Shares, are the subject of the Over-allotment Option referred to in the Prospectus.

In connection with the Offering, ABN AMRO Rothschild, the stabilising manager, may over-allot Shares or effect transactions which may stabilise or maintain the market price of the Shares at levels which might not otherwise prevail in the open market. Such transactions may be effected on the SGX-ST and in other jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulations, including the Securities and Futures Act and any regulations thereunder. Such transactions, if commenced may be discontinued at any time and shall not be effected after the earlier of (a) the date falling 30 days from the commencement of dealing in the Shares on the SGX-ST or (b) the date when the Over-allotment Option has been fully covered (either through the purchase of Shares on the SGX-ST or the exercise of the Over-allotment Option by ABN AMRO Rothschild, or through both).

COMMENCEMENT OF TRADING AND REFUNDS

The Company's Shares will commence trading on a "ready" basis on 5 November 2004. There will be NO trading on a "when-issued" basis.

Unsuccessful applications using printed Application Forms (as defined in the Procedures; see below), together with the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom), are expected to be returned to the applicants by ordinary post within 24 hours of allotment and/or allocation, at the applicant's own risk, in accordance with the procedures set out in the instructions booklet on "Terms and Conditions and Procedures for Application in the Offering" (the "Procedures") which forms part of the Prospectus. For unsuccessful Electronic Applications (as defined in the Procedures), it is expected that the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom) will be credited to the applicants' accounts with their respective Participating Banks (as defined in the Procedures) within 24 hours of allotment and/or allocation in accordance with the Procedures at the applicant's own risk.

In respect of partially successful applications, the balance of the application monies is expected to be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicants by ordinary post at their own risk (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) within fourteen (14) Market Days (as defined in the Prospectus) after the close of the Application List (as defined in the Prospectus).

Applicants may call The Central Depository (Pte) Limited ("CDP") at 6535 7511 using their T-PIN and keying in the stock code: 2530 for enquiries on the status of their applications. To sign up for the service, applicants may contact CDP customer service officers for an application form.

The Board of Directors of the Company is pleased to advise that CPF members may, with effect from the date on which the Company's Shares are traded on a "ready" basis as indicated above, use their CPF Ordinary Account savings (up to 35% of investible savings) to purchase the Company's Shares under and subject to the requirements of the CPF Investment Scheme-Ordinary Account (CPFIS-OA).

The Board of Directors of the Company and the Vendors wish to thank all applicants who have applied for the Offering Shares, the relevant authorities and all who have helped in one way or another in the Company's initial public offering, for their support and assistance.

Issued jointly by

ABN AMRO ROTHSCHILD
(Business registration number: 25932447D)
Global Co-ordinator, Bookrunner and Lead Manager

UOB ASIA LIMITED
(Company registration number: 197201862K)
Co-ordinator of the Public Offer

For and on behalf of

PETRA FOODS LIMITED AND THE VENDORS
4 November 2004

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