

## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 31<sup>st</sup> Annual General Meeting of the Company will be held at The Forum, 234 Pandan Loop, Singapore 128422 on Thursday, 14 April 2005 at 3.00 p.m. to transact the following business :-

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and Audited Accounts of the Company for the financial year ended 31 December 2004 and the Auditors' Report thereon. (Resolution 1)
2. To declare a final dividend of 4.0 cents per ordinary share (less income tax) for the financial year ended 31 December 2004. (Resolution 2)
3. To re-elect the following Directors, each of whom will retire by rotation pursuant to Article 91 of the Articles of Association of the Company and who, being eligible, will offer themselves for re-election :-
  - (a) Mr Patrick Yeoh Khwai Hoh (Resolution 3)
  - (b) Mr Roger Yeo Kok Tong (Resolution 4)
  - (c) Mr Chow Kok Kee (Resolution 5)

Mr Patrick Yeoh Khwai Hoh will, upon re-election as a Director of the Company, continue as a member of the Audit Committee and is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

4. To approve Directors' fees of S\$414,000 for the financial year ended 31 December 2004. (2003: S\$394,232). (Resolution 6)
5. To re-appoint Messrs KPMG as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 7)
6. To transact such other ordinary business as may be transacted at an Annual General Meeting of the Company.

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, the following resolutions which will be proposed as Ordinary Resolutions :-

7. That authority be and is hereby given to the Directors to :- (Resolution 8)
  - (a) (i) issue shares in the capital of 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 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 the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of 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 pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent. of the issued share 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 to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent. of the issued share capital of the Company (as calculated in accordance with sub-paragraph (2) below);

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- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued share capital shall be based on the issued share capital of the Company at the time this Resolution is passed, after adjusting for :-
- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
  - (ii) any subsequent consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of 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
- (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. That approval be and is hereby given to the Directors to :-

(Resolution 9)

- (a) offer and grant options in accordance with the provisions of the Singapore Food Industries Share Option Plan ("Share Option Plan") and/or to grant awards in accordance with the provisions of the Singapore Food Industries Performance Share Plan ("Performance Share Plan") and/or the Singapore Food Industries Restricted Stock Plan ("Restricted Stock Plan") (the Share Option Plan, the Performance Share Plan and the Restricted Stock Plan, together, the "Share Plans"); and
- (b) allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the exercise of options under the Share Option Plan and/or such number of fully paid ordinary shares as may be required to be issued pursuant to the vesting of awards under the Performance Share Plan and/or the Restricted Stock Plan,

provided that the aggregate number of ordinary shares to be issued pursuant to the Share Plans shall not exceed 15 per cent. of the issued share capital of the Company from time to time.

BY ORDER OF THE BOARD

CHUA SU LI (MRS)  
LAM LEE FONG (MS)  
COMPANY SECRETARIES

Singapore  
30 March 2005

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### STATEMENT PURSUANT TO ARTICLE 54 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

Resolution No. 8 is to empower the Directors to issue ordinary shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into ordinary shares, and to issue ordinary shares in pursuance of such instruments, up to an amount not exceeding in total fifty per cent. (50%) of the issued ordinary share capital of the Company, with a sub-limit of twenty per cent. (20%) for issues other than on a pro rata basis to shareholders. For the purpose of determining the aggregate number of ordinary shares that may be issued, the percentage of issued share capital shall be based on the issued share capital of the Company at the time that Resolution No. 8 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution No. 8 is passed, and (b) any subsequent consolidation or subdivision of shares.

Resolution No. 9 is to empower the Directors to offer and grant options and/or grant awards and to issue ordinary shares in the capital of the Company pursuant to the Singapore Food Industries Share Option Plan ("Share Option Plan"), Singapore Food Industries Performance Share Plan ("Performance Share Plan") and Singapore Food Industries Restricted Stock Plan ("Restricted Stock Plan"). Approval for the adoption of the Share Option Plan was given by shareholders at an Extraordinary General Meeting of the Company held on 28 October 1999. Approval for the adoption of the Performance Share Plan and the Restricted Stock Plan was given by shareholders at an Extraordinary General Meeting of the Company held on 30 March 2001. The grant of options and awards under the respective Share Plans will be made in accordance with their respective provisions. The aggregate number of ordinary shares which may be issued pursuant to the Share Plans is limited to fifteen per cent. (15%) of the issued ordinary share capital of the Company over the 10-year duration of the Share Plans.

#### Notes :-

- (a) A member may appoint not more than two proxies to attend at the same meeting. Where a member appoints more than one proxy, he shall specify the proportion of his shareholdings to be represented by each proxy.
- (b) A proxy need not be a member of the Company. The instrument appointing a proxy must be deposited at the Company Secretary's office at 51 Cuppage Road #04-05 StarHub Centre, Singapore 229469 not less than 48 hours before the time appointed for holding the 31<sup>st</sup> Annual General Meeting.

### BOOKS CLOSURE AND DIVIDEND PAYMENT DATES

Further to the announcement made by the Company on 26 January 2005, the Board of Directors of the Company wishes to confirm that the Register of Members and Share Transfer Books will be closed from 12 to 13 May 2005 (both dates inclusive) for the purpose of determining members' entitlements to the dividends to be proposed at the 31<sup>st</sup> Annual General Meeting of the Company to be held on 14 April 2005.

Duly completed transfers in respect of ordinary shares in the capital of the Company together with all relevant documents of title received by the Company's share registrar, M & C Services Private Limited, 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906 up to the close of business at 5.00 p.m. on 11 May 2005 (the "Books Closure Date") will be registered to determine members' entitlements to the proposed dividends, subject to approval of members of the Company to the proposed dividends at the 31<sup>st</sup> Annual General Meeting. Subject as aforesaid, members whose securities account with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on the Books Closure Date will be entitled to the dividends.

The proposed dividends, if approved at the 31<sup>st</sup> Annual General Meeting, will be paid on 27 May 2005.

# Proxy Form

SINGAPORE FOOD INDUSTRIES LIMITED  
(Incorporated in the Republic of Singapore)  
Company Registration No: 197300678G  
31st Annual General Meeting

## IMPORTANT

- For investors who have used their CPF moneys to buy shares in the capital of Singapore Food Industries Limited, the 2004 Annual Report is forwarded to them at the request of their CPF Approved Nominees and is sent FOR INFORMATION ONLY.
- This Proxy Form is not valid for use by CPF investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We \_\_\_\_\_ (Name)

of \_\_\_\_\_ (Address)

being a member/members of Singapore Food Industries Limited (the "Company"), hereby appoint

Name	Address	NRIC/Passport Number	Number of Shares

and/or (delete as appropriate)

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as my/our proxy/proxies to attend and to vote for me/us on my/our behalf and, if necessary, to demand a poll, at the 31st Annual General Meeting of the Company to be held on 14 April 2005 at The Forum, 234 Pandan Loop, Singapore 128422 at 3.00 p.m. and at any adjournment thereof.

(Please indicate with an "X" in the spaces provided whether you wish your vote(s) to be cast for or against the resolutions as set out in the Notice of the 31st Annual General Meeting. In the absence of specific directions, the proxy/proxies will vote or abstain as he/they may think fit, as he/they will on any other matter arising at the 31st Annual General Meeting.)

NO.	RESOLUTIONS	FOR	AGAINST
	<b>Ordinary Business</b>		
Resolution 1	Adoption of Accounts and Reports		
Resolution 2	Declaration of a Final Dividend		
Resolution 3	Re-election of Mr Patrick Yeoh Khwai Hoh		
Resolution 4	Re-election of Mr Roger Yeo Kok Tong		
Resolution 5	Re-election of Mr Chow Kok Kee		
Resolution 6	Approval of Directors' Fees		
Resolution 7	Re-appointment of KPMG as Auditors		
	<b>Special Business</b>		
Resolution 8	Authority for Directors to issue shares and to make or grant instruments convertible into shares		
Resolution 9	Authority for Directors to offer and grant options and/or grant awards and to issue shares, pursuant to the Singapore Food Industries Share Option Plan, Singapore Food Industries Performance Share Plan and Singapore Food Industries Restricted Stock Plan		

Dated this \_\_\_\_\_, 2005

Total No. of Shares Held

\_\_\_\_\_  
Signature(s) of Member(s) or Common Seal

**IMPORTANT: PLEASE READ NOTES OVERLEAF**

**Notes:**

- 1 Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
- 2 A member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote instead of him. Such proxy need not be a member of the Company.
- 3 Where a member appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.
- 4 The instrument appointing a proxy or proxies must be deposited at the Company Secretary's office at 51 Cuppage Road #04-05 StarHub Centre Singapore 229469 not less than 48 hours before the time appointed for the Annual General Meeting.
- 5 The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
- 6 A corporation which is a member may authorise by a resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Annual General Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.

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Fold along this line

Affix  
Postage  
Stamp

The Company Secretary  
**SINGAPORE FOOD INDUSTRIES LIMITED**  
51 Cuppage Road  
#04-05 StarHub Centre  
Singapore 229469

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Fold along this line

**General:**

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 48 hours before the time appointed for holding the Annual General Meeting, as certified by The Central Depository (Pte) Limited to the Company.