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Management Change

The Board of Singapore Food Industries Limited (SFI) today announced its President and Chief Executive Officer, Mr. Peter Tay Buan Huat, has made a request for early retirement. The SFI Board has, after due consideration and with regret, agreed to the request.

Mr Tay will step down as President and Chief Executive Officer with effect from 30 November 2006.

The Chairman of Singapore Food Industries Limited, Mr. Tan Yam Pin, said: "By the time of his retirement at the end of November 2006, Mr Tay will have been CEO of SFI for over 17 years. Throughout this period he has provided strong leadership for the company as it pursues a strategy of strengthening its operations and geographic footprint in Singapore, United Kingdom, Ireland and China."

Mr. Peter Tay said: "I would like to thank the Board and the shareholders for their support and guidance provided to me over the last 17 years. I am happy that today, SFI is operationally and financially a strong company with an enthusiastic, committed and capable management team, both in Singapore and in the United Kingdom."

The Board of SFI also announced the appointment of Mr. Roger Yeo as Director and CEO designate with effect from 1 September 2006.

Mr. Yeo graduated from the Chartered Institute of Marketing in the UK. He has extensive experience in marketing and in the food and beverage industry, having held key regional managerial positions in Pepsi-Cola International and Kraft Foods International. Mr. Yeo was a non-executive Director of SFI from 2000 until he stepped down on 31 July 2005.

End of Release

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