

PRE-CONDITIONAL VOLUNTARY OFFER

by

CIMB BANK BERHAD (13491-P)
Singapore Branch
(Incorporated in Malaysia)

for and on behalf of

MARVELLOUS GLORY HOLDINGS LIMITED
(Company Registration No. 1919546)
(Incorporated in the British Virgin Islands)

to acquire all the issued and paid-up ordinary shares in the capital of

CHINA MINZHONG FOOD CORPORATION LIMITED
(Company Registration No. 200402715N)
(Incorporated in the Republic of Singapore)

other than those already held by Marvellous Glory Holdings Limited as at the date of the Offer

UPDATE ANNOUNCEMENT IN RELATION TO THE PRE-CONDITIONAL OFFER ANNOUNCEMENT

1. INTRODUCTION

CIMB Bank Berhad, Singapore Branch (“**CIMB**”), for and on behalf of Marvellous Glory Holdings Limited (the “**Offeror**”), refers to the announcement dated 6 September 2016 (the “**Pre-Conditional Offer Announcement**”) by CIMB, for and on behalf of the Offeror. The Pre-Conditional Offer Announcement stated, inter alia, that subject to and contingent upon the satisfaction of the Pre-Conditions (as defined in the Pre-Conditional Offer Announcement), the Offeror intends to make a voluntary conditional offer (the “**Offer**”) to acquire all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of China Minzhong Food Corporation Limited other than those already held by the Offeror as at the date of the Offer in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers.

Unless otherwise defined, capitalised terms used in this Announcement shall bear the meanings ascribed to them in the Pre-Conditional Offer Announcement.

2. UPDATE ON THE PRE-CONDITIONS TO THE MAKING OF THE OFFER

- 2.1 As stated in the Pre-Conditional Offer Announcement, the making of the Offer is subject to and contingent upon, and will only take place following the satisfaction of the following Pre-Conditions:

- (a) all resolution(s) as may be necessary to approve the disposal by PT Indofood Sukses Makmur Tbk (“**ISM**”) of all of its 543,252,517 Shares (representing approximately 82.88% of the total number of issued Shares) by way of acceptance of the Offer pursuant to its Irrevocable Undertaking (the “**ISM Disposal**”) having been passed at a general meeting of ISM, by the independent shareholders of ISM, pursuant to Regulation IX.E.1; and
- (b) all resolution(s) as may be necessary to approve the ISM Disposal having been passed at a general meeting of First Pacific Company Limited (“**FPC**”), by the independent shareholders of FPC, pursuant to Chapter 14A of the HKSE Listing Rules.

2.2 On 19 October 2016, FPC released an announcement (“**FPC’s SGM Announcement**”) on the HKSE stating that at a special general meeting held on 19 October 2016, the independent shareholders of FPC have approved, *inter alia*, the Implementation Agreement and the transactions contemplated thereunder, including the ISM Disposal. Accordingly, as at the date of this Announcement, the Pre-Condition set out in Section 2.1(b) above has been fulfilled. A copy of FPC’s SGM Announcement is available on the designated issuer website of the HKSE at www.hkexnews.hk.

2.3 As at the date of this Announcement, the Pre-Condition set out in Section 2.1(a) above remains outstanding. ISM has convened an extraordinary general meeting of ISM to be held on 21 October 2016 to obtain the approval of the independent shareholders of ISM for, *inter alia*, the ISM Disposal.

3. OFFER ANNOUNCEMENT

The making of the Offer remains subject to the satisfaction of the Pre-Condition referred to in Section 2.1(a) above, which remains outstanding as at the date of this Announcement.

If and when such Pre-Condition has been satisfied, CIMB, for and on behalf of the Offeror, will announce the firm intention on the part of the Offeror to make the Offer.

Shareholders should note that there is no certainty that the Pre-Condition referred to in Section 2.1(a) above will be satisfied and that the Offer will be made. Shareholders are advised to exercise caution when dealing in the shares.

4. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the CMZ Group), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by

CIMB Bank Berhad, Singapore Branch

For and on behalf of

MARVELLOUS GLORY HOLDINGS LIMITED

19 October 2016

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the following:

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