
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in China Kangda Food Company Limited, you should at once hand this circular and the forms of proxy accompanying the Annual Report to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee immediately.

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KONDE 康大

CHINA KANGDA FOOD COMPANY LIMITED

中國康大食品有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 834)

(Singapore Stock Code: P74)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS
AND
GENERAL MANDATE TO ISSUE SHARES**

The notice convening the AGM of China Kangda Food Company Limited to be held at Tanglin 2, 1st Level, RELC International Hotel, 30 Orange Grove Road, Singapore 258352 on Thursday, 30 April 2015 at 9:30 a.m. is set out on pages 112 to 114 of the Annual Report. Whether or not you are able to attend the AGM, you are requested to complete and return the forms of proxy accompanying the Annual Report in accordance with the instructions printed thereon to the Company's branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (for Hong Kong Shareholders), or to the Company's Singapore Share Transfer Agent, B.A.C.S. Private Limited, at 63 Cantonment Road, Singapore 089758 (for Singapore Shareholders) as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the forms of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

27 March 2015

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	:	the annual general meeting of the Company to be held at Tanglin 2, 1st Level, RELC International Hotel, 30 Orange Grove Road Singapore, 258352 on Thursday, 30 April 2015 at 9:30 a.m., notice of which is set out in the Annual Report
“Annual Report”	:	the annual report of the Company for the financial year ended 31 December 2014
“Associated Company”	:	a company defined as an “associated company” in the Listing Manual
“Board”	:	the board of Directors
“Bye-Laws”	:	the bye-laws of the Company adopted on 30 October 2008, as amended or modified from time to time
“CDP”	:	the Central Depository (Pte) Limited
“CEO”	:	the chief executive officer of the Company
“Company”	:	China Kangda Food Company Limited, a company incorporated in Bermuda, the Shares of which are listed on the Main Board of the SGX-ST and the SEHK
“Director(s)”	:	the director(s) of the Company for the time being
“Group”	:	the Company, its subsidiaries, and its Associated Companies
“Hong Kong”	:	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	:	the Rules Governing the Listing of Securities on SEHK
“Issue Mandate”	:	the proposed general and unconditional mandate to be granted to the Directors to exercise all the powers of the Company to allot and issue Shares subject to and in accordance with the terms of the mandate

DEFINITIONS

“KD Trading Company”	:	Qingdao Kangda Foreign Trade Group Co., Ltd. (青島康大外貿集團有限公司) (formerly known as Qingdao City Jiao Nan Kangda Trading Company Limited (青島市膠南康大外貿有限公司)), a company established in the PRC on 1 January 2000
“Latest Practicable Date”	:	27 March 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Manual”	:	the listing manual of the SGX-ST, including any amendments made thereto up to the date of this circular
“PRC”	:	the People’s Republic of China
“Securities Accounts”	:	securities accounts maintained by Depositors with CDP, but not including securities accounts maintained with a Depository Agent
“SEHK”	:	The Stock Exchange of Hong Kong Limited
“SFO”	:	The Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Share(s)”	:	ordinary share(s) with nominal value of HK\$0.25 each in the share capital of the Company
“Shareholder(s)”	:	the registered holder(s) for the time being of Shares. Where the registered holder is the CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, refer to the persons named as Depositors in the Depository Register maintained by CDP whose Securities Accounts are credited with those Shares
“Singapore Companies Act”	:	the Companies Act (Chapter 50 of Singapore), as amended or modified from time to time
“Singapore Listing Rules”	:	the listing rules of the SGX-ST as set out in the Listing Manual

DEFINITIONS

“HK\$”	:	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	:	Renminbi, the lawful currency of PRC
“S\$”	:	Singapore dollar(s), the lawful currency of the Republic of Singapore
“%” or “per cent.”	:	per centum or percentage

LETTER TO SHAREHOLDERS

KONDE 康大

CHINA KANGDA FOOD COMPANY LIMITED

中國康大食品有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 834)

(Singapore Stock Code: P74)

Directors:

Gao Sishi, *Non-executive Chairman and*

Non-executive Director

An Fengjun, *CEO and Executive Director*

Gao Yanxu, *Executive Director*

Zhang Qi, *Non-executive Director*

Naoki Yamada, *Non-executive Director*

Lau Choon Hoong, *Independent non-executive Director*

He Dingding, *Independent non-executive Director*

Yu Chung Leung, *Independent non-executive Director*

Registered Office:

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

Principal office in Hong Kong:

Room 4215, Office Tower,

Convention Plaza,

No. 1 Harbour Road,

Wanchai,

Hong Kong

27 March 2015

To: *The Shareholders*

Dear Sirs/Madams,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS
AND
GENERAL MANDATE TO ISSUE SHARES**

INTRODUCTION

- 1.1 The Singapore Listing Rules and the Hong Kong Listing Rules contain provisions to regulate, inter alia, issue of securities by companies with primary listings on the SGXST and the SEHK respectively. The purpose of this circular is to provide you with the information on ordinary resolution no. 7 to be proposed at the AGM to grant the Directors the Issue Mandate, subject to the Singapore Listing Rules, the Hong Kong Listing Rules and all applicable laws and regulations.
- 1.2 This circular also serves to provide you with information of the resolutions to be proposed at the AGM for the approval of re-election of the retiring Directors.

LETTER TO SHAREHOLDERS

2 RE-ELECTION OF RETIRING DIRECTORS

- 2.1 In accordance with Bye-Law 86(1) of the Bye-Laws, Mr. He Dingding, Mr. Naoki Yamada and Mr. Yu Chung Leung shall retire at the AGM and, being eligible, offer themselves for re-election at the AGM. The information required to be disclosed under the Hong Kong Listing Rules in relation to the retiring Directors proposed for re-election are set out in Appendix I to this circular.

3 GENERAL MANDATE TO ISSUE SHARES

- 3.1 An ordinary resolution as set out in ordinary resolution no. 7 in the notice of the AGM (which is set out in the Annual Report) will be proposed at the AGM to seek the approval of the Shareholders to grant the Directors the Issue Mandate to allot and issue Shares whether by way of rights, bonus or otherwise, and/or 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 to such persons as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to the resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares) in the share capital of the Company at the time of the passing of this resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to all the Shareholders shall not exceed 20% of the total number of issued Shares (excluding treasury shares) in the capital of the Company.
- 3.2 Unless revoked or varied by the Company in a general meeting, the Issue Mandate shall continue in force (i) until the conclusion of the Company’s next annual general meeting, or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier; or (ii) in the case of Shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to ordinary resolution no. 7, until the issuance of such Shares in accordance with the terms of such convertible securities.
- 3.3 As at the Latest Practicable Date, the number of Shares in issue was 432,948,000. Accordingly, the exercise of the Issue Mandate in full (other than on a pro rata basis) would enable the Company to issue a maximum of 86,589,600 new Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution). The grant of the Issue Mandate will provide flexibility to the Directors to issue Shares when it is in the interest of the Company.

With respect to the Issue Mandate, the Directors, as at the date hereof, wish to state that they have no immediate plans to issue any new Shares of the Company pursuant to the Issue Mandate.

LETTER TO SHAREHOLDERS

- 3.4 Notwithstanding the grant of the Issue Mandate, the Company shall from time to time comply with the relevant requirements in relation to issuance of securities under the Hong Kong Listing Rules, in particular Rules 7.19(6) and 13.36(5) thereof, and under the Singapore Listing Rules.**

4 AGM AND PROXY

- 4.1 A notice convening the AGM is set out in pages 112 to 114 of the Annual Report. At the AGM, ordinary resolutions will be proposed to approve, among other things, the proposed re-election of the retiring Directors and the grant of the Issue Mandate. Pursuant to the Hong Kong Listing Rules, the voting on the proposed ordinary resolutions at the AGM will be taken by way of poll.
- 4.2 A form of proxy for use at the AGM is also enclosed with the Annual Report. Such form is also published on the designated website of the SEHK (www.hkexnews.hk) and the website of the Company (www.kangdafood.com). Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (for Hong Kong Shareholders), or to the Company's Singapore Share Transfer Agent, B.A.C.S. Private Limited, at 63 Cantonment Road, Singapore 089758 (for Singapore Shareholders) as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude you from attending and voting in person at the AGM should you so desire.
- 4.3 Depositors who wish to attend and vote at the AGM, and whose names are shown in the records of CDP as at a time not earlier than 48 hours prior to the time of the AGM supplied by CDP to the Company, may attend as CDP's proxies. Such Depositors who are individuals and who wish to attend the AGM in person need not take any further action and can attend and vote at the AGM without the lodgement of any proxy form. Such Depositors who are unable to attend personally and wish to appoint nominees to attend and vote on their behalf, and such Depositors who are not individuals, will find enclosed with the Annual Report a Depositor Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and in any event, so as to reach the office of the Company's Singapore Share Transfer Agent, B.A.C.S. Private Limited, at 63 Cantonment Road, Singapore 089758, not later than 48 hours before the time fixed for the AGM or any adjournment thereof. The completion and return of a Depositor Proxy Form by a Depositor who is an individual does not preclude him from attending and voting in person at the AGM in place of his nominee if he finds he is able to do so.

LETTER TO SHAREHOLDERS

5 CLOSURE OF REGISTER OF MEMBERS

5.1 The register of members of the Company will be closed from Thursday, 23 April 2015 to Thursday, 30 April 2015, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers, accompanied by the relevant Share certificates, must be lodged with the Company's branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (for Hong Kong Shareholders) no later than 4:30 p.m. on Wednesday, 22 April 2015, or with the Company's Singapore Share Transfer Agent, B.A.C.S. Private Limited, at 63 Cantonment Road, Singapore 089758 (for Singapore Shareholders) no later than 5:00 p.m. on Wednesday, 22 April 2015.

6 RECOMMENDATIONS

Save for each retiring Director who does not make any recommendations in respect of his own re-election:

- 6.1 the Board is pleased to recommend the retiring Directors, details of whom are set out in Appendix I to this circular, for re-election at the AGM; and
- 6.2 the Board considers that the proposals for re-election of the retiring Directors and the Issue Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the AGM.

7 RESPONSIBILITY STATEMENT

- 7.1 The Directors collectively and individually accept full responsibility for the accuracy of the information given in this circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this circular constitutes full and true disclosure of all material facts about the proposed re-election of the retiring Directors and the Issue Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement herein or this circular misleading. Where information in the circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the circular in its proper form and context.
- 7.2 SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions in this circular.
- 7.3 Shareholders who are in doubt as to the action they should take, should consult their stockbrokers or other professional advisers immediately.

LETTER TO SHAREHOLDERS

8 INSPECTION OF DOCUMENTS

8.1 Copies of the following documents may be inspected at the office of the Company's branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, and the Company's Singapore Share Transfer Agent, B.A.C.S Private Limited at 63 Cantonment Road, Singapore 089758, during normal business hours from the date of this circular to the date of the AGM:

- (i) the Bye-Laws; and
- (ii) the Annual Report.

9 GENERAL INFORMATION

9.1 Your attention is drawn to the additional information set out in Appendix I to this circular.

Yours faithfully,
For and on behalf of the Board of
CHINA KANGDA FOOD COMPANY LIMITED
Gao Sishi
Non-Executive Chairman

The biographical details of the retiring Directors proposed to be re-elected at the AGM are as follows:

1. He Dingding

He Dingding (賀丁丁), aged 38, is an Independent Non executive Director. He was appointed as a Director with effect from 25 August 2012 and re-elected on 30 April 2013. Mr. He is currently a director of principal finance department of Guosen Securities (HK) Financial Holdings Co., Ltd (“Guosen”) and has been working for Guosen since 2011. Mr. He has gained experience in corporate finance and capital markets through working in an international corporate finance advisory firm in Hong Kong from 2007 to 2011 and in international investment banks in Singapore prior to that. Mr. He graduated from Nanyang Technological University with a bachelor’s degree in civil engineering. Mr. He was awarded the CFA Charter by the CFA Institute in September 2006.

Mr. He signed an appointment letter with the Company on 25 April 2014. His term will expire on 25 August 2015 unless otherwise terminated by either party giving not less than one month’s notice in writing to the other or in accordance with the terms of the appointment letter. He is subject to retirement by rotation at least once every three years in accordance with the Bye-Laws. Mr. He is entitled to a director’s fee of RMB120,000 per annum. All the expenses properly and reasonably incurred by him in discharging his duties to the Company shall be borne by the Company.

As at the Latest Practicable Date, Mr. He did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, Mr. He has not held directorships in any other listed public companies in the last three years and has not held any other position with the Company and other members of the Group. Mr. He does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Hong Kong Listing Rules) of the Company.

Save as aforesaid, there is no information in relation to Mr. He that is required to be disclosed pursuant to Rules 13.51(2) of the Hong Kong Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.

2. Naoki Yamada

Naoki Yamada (山田直樹), aged 65, is a Non-executive Director. He was appointed as a Director on 29 April 2011 and was last re-elected on 30 April 2012. Mr. Yamada holds a bachelor’s degree in Sociology from Hitotsubashi University in Japan and a bachelor’s degree in Chinese from Nanyang Technological University in Singapore. He has also completed a master’s degree in Business Administration in Tsinghua University, PRC. Mr Yamada is currently the chairman and general manager of ZENSHO RESTAURANT (SHANGHAI) CO., LTD., a subsidiary of Zensho Holdings Co., Ltd in Shanghai.

Mr. Yamada signed an appointment letter with the Company on 26 August 2014. His term will expire on 25 August 2015 unless otherwise terminated by either party giving not less than one month's notice in writing to the other or in accordance with the terms of the appointment letter. Mr. Yamada is not entitled to any director's fee under the appointment letter. All the expenses properly and reasonably incurred by him in discharging his duties to the Company shall be borne by the Company.

As at the Latest Practicable Date, Mr. Yamada did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed in the Annual Report, Mr. Yamada has not held directorships in any other listed public companies in the last three years and has not held any other position with the Company and other members of the Group. Mr. Yamada is not connected with any Directors, senior management, substantial or controlling Shareholders (as defined in the Hong Kong Listing Rules) of the Company.

Save as aforesaid, there is no information in relation to Mr. Yamada that is required to be disclosed pursuant to Rules 13.51(2) of the Hong Kong Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.

3. Yu Chung Leung

Yu Chung Leung (余仲良), aged 44, is an Independent Non-executive Director. He was appointed as a Director upon the listing of the Company on the Stock Exchange of Hong Kong Limited on 22 December 2008 and was last re-elected as a Director on 30 April 2012. He has been a partner of Lee & Yu Certified Public Accountants since March 2003. Mr. Yu had been working in an international accounting firm, during the period from July 1993 to January 2003. Mr. Yu is a member of each of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants, and an authorized supervisor to train prospective members of the Hong Kong Institute of Certified Public Accountants. He obtained a Master of Arts in International Accounting from the City University of Hong Kong in July 2006.

Mr. Yu signed an appointment letter with the Company, which had been renewed for a year up to 22 November 2015, unless otherwise terminated by either party giving not less than one month's notice in writing to the other or in accordance with the terms of the appointment letter. Mr. Yu is entitled to a remuneration of RMB120,000 per annum. All the fees and expenses properly and reasonably incurred by him in discharging his duties to the Company shall be borne by the Company.

As at the Latest Practicable Date, Mr. Yu did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed in the Annual Report, Mr. Yu has not held directorships in any other listed public companies in the last three years and has not held any other position with the Company and other members of the Group. Mr. Yu is not connected with any Directors, senior management, substantial or controlling Shareholders (as defined in the Hong Kong Listing Rules) of the Company.

Save as aforesaid, there is no information in relation to Mr. Yu that is required to be disclosed pursuant to Rules 13.51(2) of the Hong Kong Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.