



**UNITED FOOD HOLDINGS LIMITED**  
(Incorporated in Bermuda with limited liability)

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **UNITED FOOD HOLDINGS LIMITED** (the "Company") will be held at Esplanade Room 2, Level 4, Carlton Hotel Singapore, 76 Bras Basah Road, Singapore 189558 on Monday, 28 April 2014 at 9.00 am for the following purposes:

**AS ORDINARY BUSINESS**

- To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the year ended 31 December 2013 together with the Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Director retiring by rotation pursuant to Bye-law 86(1) of the Company's Bye-laws:  
Mr Lee Teck Leng **(Resolution 2)**  
*Mr Lee Teck Leng will, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST").*
- To approve the payment of Directors' fees of S\$226,000 for the year ending 31 December 2014, to be paid quarterly in arrears (2013: S\$225,000). **(Resolution 3)**
- To re-appoint Ernst & Young, Hong Kong as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 4)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

**6. Renewal of the General Issue Mandate**

"THAT authority be and is hereby given to the Directors to:

- (i) Issue 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 for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Ordinary Resolution was in force, provided that:
    - the aggregate number of shares to be issued pursuant to this Ordinary Resolution (including shares to be issued in pursuance of instruments made or granted pursuant to this Ordinary Resolution) does not exceed fifty per cent (50%) of the issued share capital of the Company (as calculated in accordance with subparagraph (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 Ordinary Resolution) does not exceed twenty per cent (20%) of the issued share capital of the Company (as calculated in accordance with sub-paragraph (2) below);
    - (subject to such manner of calculation as may be prescribed by the 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 as at the date of the passing of this Ordinary Resolution, after adjusting for:
        - 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 as at the date of the passing of this Ordinary Resolution; and
        - any subsequent consolidation or subdivision of shares;
      - in relation to an Instrument, the number of shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument;
    - in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the listing rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-laws for the time being of the Company; and
    - the authority conferred on the Directors of the Company pursuant to this Ordinary Resolution may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this Ordinary Resolution and expiring on the earliest of:
      - the date on which the next annual general meeting of the Company is held or required by law to be held;
      - the date on which share issues have been carried out to the full extent of the authority conferred in this Ordinary Resolution; or
      - the date on which the authority conferred in this Ordinary Resolution is varied or revoked by an ordinary resolution of shareholders of the Company in general meeting."

[See Explanatory Note (i)]

**(Resolution 5)**

**7. Renewal of the Share Purchase Mandate**

"THAT:

- pursuant to Bye-law 3(2) of the Company and otherwise in accordance with all other laws, regulations and rules of the SGX-ST, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued ordinary shares fully paid in the capital of the Company, from time to time of up to ten per cent (10%) of the issued ordinary share capital of the Company as at the date of the passing of this Ordinary Resolution during the period and on the terms set out in Annexure 1 of the Appendix accompanying the Notice of Annual General Meeting dated 11 April 2014 and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date falling twelve months from the date of the grant of the mandate or the date that the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier;
- the Director of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interest of the Company to give effect to the transactions contemplated under and/or authorised by this Ordinary Resolution."

[See Explanatory Note (ii)]

**(Resolution 6)**

By Order of the Board

Busarakham Kohsikaporn  
Josephine Toh Lei Mui

Company Secretaries

Singapore, 11 April 2014

**Explanatory Notes to Resolutions to be passed –**

- The Ordinary Resolution 5 proposed in item 6 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty percent (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to twenty percent (20%) may be issued other than on a *pro rata* basis.
- The Ordinary Resolution 6 proposed in item 7 above, if passed, will empower the Directors of the Company to make purchases of Shares from time to time (whether by way of market purchases or off-market purchases on an equal access scheme or both) of up to ten per cent (10%) of the issued shares in the capital of the Company at the price of up to but not exceeding the Maximum Price in accordance with the terms set out in Annexure 1 of the Appendix accompanying the Notice of Annual General Meeting dated 11 April 2014.

**Notes:**

- A depositor holding Shares through The Central Depository (Pte) Limited ("Depositor") who is an individual and who wishes to attend the Annual General Meeting in person need not take any further action and can attend and vote at the Annual General Meeting as The Central Depository (Pte) Limited's proxy without the lodgement of any proxy form.
- A depositor who is (i) an individual but is unable to attend the Annual General Meeting personally and wishes to appoint a nominee as The Central Depository (Pte) Limited's proxy to attend and vote; or (ii) a corporation, must complete, sign and return the Depositor Proxy Form and deposit the duly completed Depositor Proxy Form at the office of Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623 not less than forty-eight (48) hours before the time appointed for holding the meeting.
- If a member with Shares registered in his name in the Register of Members is unable to attend the Annual General Meeting and wishes to appoint a proxy to attend and vote at the Annual General Meeting in his stead, then he should complete and sign the relevant Member Proxy Form and deposit the duly completed Member Proxy Form at the office of Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623 not less than forty-eight (48) hours before the time appointed for holding the meeting.
- If a person who has Shares entered against his name in the Depository Register and Shares registered in his name in the Register of Members is unable to attend the Annual General Meeting and wishes to be represented at the meeting, he should use the Depositor Proxy Form and the Member Proxy Form for, respectively, the Shares entered against his name in the Depository Register and Shares registered in his name in the Register of Members.
- If the member or Depositor is a corporation, the proxy form must be executed under seal or the hand of its duly authorised officer or attorney.
- All proxy forms must be deposited at Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623 not less than forty-eight (48) hours before the time appointed for holding the meeting.
- A proxy need not be a member.