



**CHINA MINZHONG FOOD CORPORATION LIMITED**

Add: 9 Battery Road #15-01 Straits Trading Building,  
Singapore 049910  
Tel: (86) 594-2795888  
Fax: (86) 594-2767998  
URL: <http://www.chinaminzhong.com>  
Email: [ir@chinaminzhong.com](mailto:ir@chinaminzhong.com)

**For Immediate Release**

**CHINA MINZHONG'S S\$237 MILLION IPO CLOSURES  
WITH OVERWHELMING RESPONSE FROM INVESTORS**

- Exceptionally strong response for the Public Offer attracting over S\$123 million in application monies
- Strong interest for Placement Shares from global institutional investors
- Shares to commence trading at 9:00 a.m. on 15 April 2010

Singapore, 14 April 2010 – China Minzhong Food Corporation Limited (中国闽中食品有限公司) (“Minzhong”, and together with its subsidiaries, the “Group”), a leading integrated vegetables processor based in Fujian Province in the People’s Republic of China (“PRC”) and the first integrated vegetables processor to list on the Main Board of the SGX-ST, is pleased to announce that it has successfully completed an initial public offering (“IPO”) of 197,344,000 shares at S\$1.20 each and has received excellent market response from investors.

At the close of the public offer on 13 April 2010 (the “Public Offer”) at 12:00 p.m., 3,859 valid applications were received for the 9,867,000 shares under the Public Offer. In total, these applicants applied for an aggregate of 102,427,000 shares, with application monies received amounting to approximately S\$123 million.

The Placement tranche has also drawn strong interest from institutional investors with participation from global international funds. The IPO also attracted Prudential Asset Management (Singapore) and Fidelity International as cornerstone investors.

The gross proceeds raised from the Offering are estimated to be S\$237 million. If the Over-allotment Option is fully exercised by J.P. Morgan, the Offering will raise gross proceeds of approximately S\$272 million.

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Commenting on the response to the IPO, Chief Executive Officer and Executive Director of Minzhong, Mr Lin Guo Rong (林国荣) said, “I am extremely pleased with the overwhelming response to the Offering from both institutional and retail investors. The level of interest shown by the public as well as institutional investors is a signal of their confidence in the strong growth potential of China Minzhong. We firmly believe that our established track record and business model, diversified portfolio and geographical operations as well as global customer base position us well for further growth ahead. With our expansion strategies in place, we are well poised to take advantage of the increasing demand for vegetables both globally and domestically.”

J. P. Morgan (S.E.A.) Limited and Kim Eng Corporate Finance Pte. Ltd. are the Joint Financial Advisers for the Group’s proposed listing on the SGX-ST; J.P. Morgan (S.E.A.) Limited is the Sole Global Coordinator, Sole Bookrunner, Joint Issue Manager, Joint Underwriter and Joint Lead Manager; Kim Eng Corporate Finance Pte. Ltd. is the Joint Issue Manager, Joint Underwriter, and Joint Lead Manager; Macquarie Capital (Singapore) Pte. Limited is the Joint Issue Manager; Macquarie Capital Securities (Singapore) Pte. Limited is the Joint Underwriter and Joint Lead Manager; and Oversea-Chinese Banking Corporation Limited is the Co-Lead Manager and Co-Placement Agent.

The shares will be traded in Singapore dollars in board lots of 1,000 on the Main Board of Singapore Exchange Securities Trading Limited (the “SGX-ST”). Trading on a “ready” basis is expected to commence at 9:00 a.m. on Thursday, 15 April 2010 subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the shares on a “ready” basis have been fulfilled. Further details on allotments and/or allocations will be published in The Straits Times and announced through a SGXNET announcement posted on the Internet at the SGX-ST website <http://www.sgx.com> prior to the listing of the shares on the SGX-ST.

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**About China Minzhong Food Corporation Limited**

Minzhong is a leading, internationally accredited, integrated vegetables processor in the People's Republic of China ("PRC"). Operating since 1971, Minzhong has five cultivation bases in the PRC and since inception, has distributed its products to 26 different countries across four continents. Its key products consist of fresh vegetables produce and more than 100 types of processed vegetables, which include air-dried, freeze-dried, fresh-packed and brined products. Minzhong's products have been awarded numerous international and domestic awards and certifications, including the ISO22000 (which incorporates the HACCP standards) and ISO 9001 standards, a testament to Minzhong's high quality assurance.

For more information, please visit [www.chinaminzhong.com](http://www.chinaminzhong.com)

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**Issued for and on behalf of China Minzhong Food Corporation Limited**

**Media Contact**

Weber Shandwick Worldwide  
Gerry Wong  
Tel: +65 6825 8069, Mobile: +65 9247 4963,  
Email: [gerry.wong@webershandwick.com](mailto:gerry.wong@webershandwick.com)

Sabrina Chua  
Tel: +65 6825 8010, Mobile: +65 9669 5590,  
Email: [sabrina.chua@webershandwick.com](mailto:sabrina.chua@webershandwick.com)

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