



JB FOODS LIMITED

(Incorporated in the Republic of Singapore)
(Company registration no. 201200268D)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as used in the circular dated 8 October issued by JB Foods Limited (the "Circular").

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of **JB FOODS LIMITED** (the "**Company**") will be held at 10 a.m. on 28 October 2014 at Raffles Marina, Chartroom at 10 Tuas West Drive, Singapore 638404 for the purpose of considering and, if thought fit, passing with or without modifications, the following Resolutions, which will be proposed as Ordinary Resolutions:

ORDINARY RESOLUTION 1 – THE PROPOSED ACQUISITION OF THE CALL OPTION SHARES (AS DEFINED BELOW) IN PT JEBE KOKO ("PT KOKO") AS A MAJOR TRANSACTION AND AN INTERESTED PERSON TRANSACTION ("PROPOSED ACQUISITION")

That, subject to and contingent upon the passing of Ordinary Resolution 2:

- (1) approval be and is hereby given for the acquisition of all the shares in PT Koko which are registered in the name of JBC Group or issued to JBC Group as at the date of the notice of exercise for the Call Option given by the Company to JBC Group together with any other form of capital injections made by JBC Group in PT Koko including but not limited to debentures or shareholders' advances at the date of the notice of exercise, being 40,000 shares held by JBC Group in the issued and paid-up share capital of PT Koko (which comprise 80.0% of the equity interest in PT Koko) together with shareholders' advances from JBC Group to PT Koko of US\$11.9 million ("**Call Option Shares**") for the Consideration which will be satisfied in part by the allotment of the Consideration Shares and in the other part by cash, and is subject to the terms and conditions of the Call Option Agreement dated 15 May 2012 as entered into between the Company and JBC Group. The Group will hold the Call Option Shares through PT Jebe Trading, a subsidiary of JB Foods Global, a wholly owned subsidiary of the Company; and
- (2) any of the Directors of the Company be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with the Proposed Acquisition and to give effect to this resolution (including any amendment to the Call Option Agreement, execution of any other agreements or documents and procurement of third party consents) as he shall think fit and in the interests of the Company, and the taking of any and all actions whatsoever, by any Director on behalf of the Company in connection with the Proposed Acquisition prior to the date of the Extraordinary General Meeting be and are hereby approved, ratified and confirmed.

ORDINARY RESOLUTION 2 – ALLOTMENT AND ISSUE OF CONSIDERATION SHARES TO JBC GROUP

That, subject to and contingent upon the passing of Ordinary Resolution 1, authority be and is hereby given to the Directors:

- (1) to allot and issue to JBC Group an aggregate of 38,000,000 Consideration Shares, credited as fully paid-up, at an issue price of S\$0.30 each as part satisfaction of the Consideration for the Proposed Acquisition; and
- (2) to complete and do all acts and things (including any other agreements or documents and procurement of third party consents) as they may consider necessary or expedient for the purposes of, in connection with or to give effect to this resolution as they think fit and in the interests of the Company.

Shareholders should note that Ordinary Resolutions 1 and 2 are inter-conditional upon each other. This means that:

- (a) if Ordinary Resolution 2 is not passed, Ordinary Resolution 1 would not be passed; and
- (b) if Ordinary Resolution 1 is not passed, Ordinary Resolution 2 would not be passed.

By order of the Board

Ong Beng Hong
Tan Swee Gek
Joint Company Secretaries

8 October 2014
Singapore

Notes:

- (1) Every Shareholder entitled to attend and vote at the EGM is entitled to appoint one or two proxies to attend and vote on his behalf. A proxy need not be a Shareholder of the Company.
- (2) The instrument appointing a proxy must be signed by the appointer or his attorney duly authorised in writing or, if the appointer is a body corporate, signed by an attorney duly authorised, or by an officer on behalf of the corporation or the common seal must be affixed thereto.
- (3) The instrument appointing a proxy must be lodged at the Company's registered office at 80 Robinson Road #17-02 Singapore 068898 not less than 48 hours before the time fixed for holding the EGM.

Personal data privacy

By lodging an instrument appointing a proxy(ies) and/or representative(s), a Shareholder (i) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.