



Dong Nai, 30 July 2012

SITUATIONS ON CORPORATE GOVERNANCE
6 months/ year 2012

To: - State securities Commission
- HCM Stock Exchange

- **Name of company: INTERFOOD SHAREHOLDING COM PANY**
- **Address: Lot 13, Tam Phuoc Industrial Zone, Bien Hoa, Dong Nai**
- **Tel: 0613511138**
- **Fax: 0613512498**
- **Charter capital: 291.409.920.000 VNĐ**
- **Stock code: IFS**

I. Activities of the board of management - BOM (Report of 6 months/year 2012):

1. Meetings of the board of management:

| No | Member of the board of Management | Position | Meeting attendance | % | Reason no attendance |
|----|-----------------------------------|----------|--------------------|------|--|
| 1 | Mr. Michio Nagabayashi | Chairman | 11 | 100% | |
| 2 | Mr. Pang Tze Wei | Member | 11 | 100% | |
| 3 | Mr. Ryoichi Yonemura | Member | 04 | 36% | The resignation letter of Mr. become effective from 12 April 2012 onwards, Mr. Ryoichi Yonemura resigned from the position of member of the Board of Management of Interfood Shareholding Company. |
| 4 | Mr. Toru Yamasaki | Member | 04 | 36% | Mr. Toru Yamasaki has been approved to appoint member of the Board of Management of Interfood Shareholding Company and become effective from 12 April 2012 |

| | | | | | |
|---|-------------------------|--------|----|------|--|
| | | | | | onwards based on Resolution No.AGM-2012 dated 12 April 2012. |
| 5 | Mr. Hiroshi Fujikawa | Member | 11 | 100% | |
| 6 | Ms. Nguyen Thi Kim Lien | Member | 11 | 100% | |

2. Activities of the supervision of BOM towards Director (General Director):

* To consider situation of activities in quarter IV/2011 and I, II/2012 and prepare for activities of quarter III/2012.

* Organization of AGM-2012.

* Writing off and liquidation some assets, payables and receivables, stop organizing the 2nd Extraordinary Shareholders assembly in 2011 by circular.

* Organization of AGM-2012, business plan in 2012, additional offshore internal loan, appointment of external auditors for years 2012-2013, extension of delisting the Company's shares on HOSE within 2012.

* Changing address and appointing manager of its branch in Ho Chi Minh City.

* Business result in 2011, acquiring shares of minority shareholders of Avafood and amending some articles of the Company's charter.

* Appointing the manager, authorizing person to keep, manage and use the seal of the company's branch in Ha Noi.

* Appointment of external auditors for years 2012 - 2013.

* The right to use the trademark of "ICE+" and "LATTE" and contribution of the marketing expenditure from KHSPL.

3. Activities of Sub-committees are under BOM:

* Organization of AGM-2012, business plan in 2012, additional offshore internal loan, appointment of external auditors for years 2012-2013, extension of delisting the Company's shares on HOSE within 2012.

* Opening banking accounts of the company's branch in Ha Noi.

* Opening banking accounts of the company in Dong Nai province.

* Renewal of short term loan facilities granting by Kirin (USD18.5 million).

* Short term loan facilities granting by Kirin (USD9 million).

II. Resolutions/decisions of the board of management (Report of 6 months/year 2012):

| No | Resolution No | Date | Content |
|----|---------------|------------|---|
| 1 | RBM120208 | 08/02/2012 | Writing off and liquidation some assets, payables and receivables, stop organizing the 2 nd Extraordinary Shareholders assembly in 2011 by circular. |

| | | | |
|----|-------------|------------|--|
| 2 | RBM120222 | 22/02/2012 | Organization of AGM-2012, business plan in 2012, additional offshore internal loan, appointment of external auditors for years 2012-2013, extension of delisting the Company's shares on HOSE within 2012. |
| 3 | RBM120323 | 23/03/2012 | Changing address and appointing manager of its branch in Ho Chi Minh City. |
| 4 | RBM120326 | 26/03/2012 | Business result in 2011, acquiring shares of minority shareholders of Avafood and amending some articles of the Company's charter. |
| 5 | RBM120411-1 | 11/04/2012 | Appointing the manager, authorizing person to keep, manage and use the seal of the company's branch in Ha Noi. |
| 6 | RBM120411-2 | 11/04/2012 | Opening banking accounts of the company's branch in Ha Noi |
| 7 | RBM120411-3 | 11/04/2012 | Opening banking accounts of the company in Dong Nai province. |
| 8 | RBM120503 | 03/05/2012 | Appointment of external auditors for years 2012 - 2013. |
| 9 | RBM120526 | 26/05/2012 | Renewal of short term loan facilities granting by Kirin (USD18.5 million). |
| 10 | RBM120605 | 05/06/2012 | Short term loan facilities granting by Kirin (USD9 million). |
| 11 | RBM120611 | 11/06/2012 | The right to use the trademark of "ICE+" and "LATTE" and contribution of the marketing expenditure from KHSPL. |

III. Changing the list of relevant persons of public company under the provisions of Clause 34, Article 6 of the Law on Securities (Report of 6 months/year 2012):

The resignation letter of Mr. become effective from 12 April 2012 onwards, Mr. Ryoichi Yonemura resigned from the position of member of the Board of Management of Interfood Shareholding Company.

Based on result and legality of the election of the new additional members of the Managing Board and Control Board of Interfood Shareholding Company, the Assembly has approved to appoint the additional members of Managing Board and Control Board as below:

| Members of the Managing Board. | Position | Tenure |
|---------------------------------------|-----------------|---------------|
| Mr. TORU YAMASAKI | Member | 2012-2015 |
| Ms. NGUYEN THI KIM LIEN | Member | 2012-2015 |

| Members of the Control Board. | Position | Tenure |
|--------------------------------------|-----------------|---------------|
| - Ms. THAI THU THAO | Member | 2012-2015 |

IV. Transactions of internal shareholders and affiliated Persons (Report of 6 months/year 2012)

1. List of internal shareholders and affiliated Persons:

| No | Name of organization / individual | Securities trading account (if any) | Position in company (if any) | ID/ Passport/ business license No | ID/ Passport/ business license date | Place of issue | Address | Number of shares owned at maturity | Percentage of ownership shares at maturity | Reason |
|-----------|---|--|--|--|--|------------------------|--|---|---|---|
| A | Board of Management (BOM) | | | | | | | | | |
| 1 | Mr. Michio Nagabayashi | | Chairman | TH6350049 | 24/06/2008 | Tokyo, Japan | 1-18-21 Minami Oizumi Nerimaku Tokyo Japan | | | |
| 2 | Ms. Nguyen Thi Kim Lien | 003C306355-SSI | Member of BOM cum information disclosure authorized person | 271255441 | 16/10/2007 | Dong Nai province | 123/17/8 quarter 3, ward Trung Dung, Bien Hoa, Dong Nai | 12.000 | 0,041% | |
| 3 | Mr. Pang Tze Wei | | Member of BOM | A22353113 | 27/04/2010 | George Town | 30 Cangkat Minden Jalan 1, 11700 Gelugor, Penang, Malaysia. | | | |
| 3.1 | GRANDE INDIGO GLOBAL LTD (Affiliated Company towards Mr. Pang Tze Wei) | | | 1665095 | | British Virgin Islands | Palm Grove House, P.O. Box 438, Road Town, Tortola, British Virgin Islands | 1.938.327 | 6,65% | Mr. Pang Tze Wei is Director of the Invetor of GRANDE INDIGO GLOBAL LTD that bought 1.938.327shares of IFS as his announcement on transaction of shares No.17/2012 dated 27 June 2012 |
| 4 | Mr. Toru Yamasaki | | Member of BOM | TH3366955 | 28/05/2007 | YAMAGUCHI – JAPAN | | | | |

| | | | | | | | | | | |
|----------|---|--|--|-----------|------------|------------------------|---|------------|--------|--|
| 5 | Mr. Hiroshi Fujikawa | | Member of BOM | MS4595821 | 12/2/2009 | Tokyo, Japan | 31 Jalan Mutiara, #12-02 Latitude, Singapore 249206 | | | |
| B | Board of Director (BOD) | | | | | | | | | |
| 1 | Mr. Michio Nagabayashi | | General Director | TH6350049 | 24/06/2008 | Tokyo, Japan | 1-18-21 Minami Oizumi Nerimaku Tokyo Japan | | | |
| 2 | Mr. Hajime Kobayashi | | Director/General Manager of Corporate Planning | TH8783816 | 24/03/2009 | Kanagawa, Japan | 3-5 Namamugi, Tsurumiku, Yokohama-City, Kanagawa, Japan | | | |
| 2.1 | Trade Ocean Holdings Sdn.Bhd.(TOH)- (<u>Affiliated Company towards Mr. Hajime Kobayashi</u>) | | Founding Shareholder | 230481-X | 09/12/1991 | Malaysia | Level 21, the Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200, Kuala Lumpur, Malaysia | 16.684.646 | 57.25% | Mr. Hajime Kobayashi as the Company's new authorized representative for the capital contributed of the Company at IFS as Directors' circular resolution in writing passed pursuant to the Company's articles of association of TOH(Trade Ocean holdings SDn.BHD.) dated 15/06/2011 |
| 2.2 | Indochina Beverage Holdings Ltd (<u>Affiliated Company towards Mr. Hajime Kobayashi</u>) | | Founding Shareholder | 1632058 | 15/02/2011 | British Virgin Islands | Palm Grove House, P.O. Box 438, Road Town, Tortola, British Virgin Islands | 6.737.309 | 23,12% | TOH bought 6.737.309 shares from Indochina Beverage Holdings Ltd as Major Shareholder report on change in ownership ratio of TOH dated 12 June 2012 |

| | | | | | | | | | | |
|----------|-------------------------|----------------|-------------------------------------|-----------|------------|---------------------------|---|--|--|---|
| 3 | Mr. Kazufumi Nagashima | | Director/General Manager of factory | TH9450859 | 22/06/2009 | Fukuoka, Japan | 22-33 Imayakami-cho, Kashiwa-City, Chiba Pref., 277-0074, Japan | | | |
| 4 | Ms. Nguyen Thi Kim Lien | 003C306355-SSI | Director/General Manager of Finance | 271255441 | 16/10/2007 | Dong Nai province | 123/17/8 quarter 3, ward Trung Dung, Bien Hoa, Dong Nai | | | (Filled in information at item A , section 2) |
| 5 | Mr. Hidefumi Matsuo | | Director/Finance Controller | TH5837289 | 01/05/2008 | Kanagawa, Japan | 4-50-9-2 Kamiasao, Asao-ku, Kawasaki City, Kanagawa, Japan | | | |
| C | Control board | | | | | | | | | |
| 1 | Ms. Thai Thu Thao | | Chief of CB | 021680536 | 02/04/2004 | HCM City | 487/56 Le Quang Dinh Street, Ward 1st , Govap Dist., Hochiminh City | | | |
| 2 | Mr. Hajime Kobayashi | | Secretary of CB | TH8783816 | 24/03/2009 | Kanagawa, Japan | 3-5 Namamugi, Tsurumi-ku, Yokohama-City, Kanagawa, Japan | | | (Filled in information at item B , section 2.1 & 2.2) |
| 3 | Mr. Kazufumi Nagashima | | Member of CB | TH9450859 | 22/06/2009 | Fukuoka, Japan | 22-33 Imayakami-cho, Kashiwa-City, Chiba Pref., 277-0074, Japan | | | |
| D | Chief Accountant | | | | | | | | | |
| 1 | Mr. Nguyen Hong Phong | | Chief accountant | 182126771 | 01/12/2007 | Nghe An Province, Vietnam | Dien Yen, Dien Chau, Nghe An | | | |

2. **Transactions of shares:**

- a. According to report of major shareholder - GRANDE INDIGO GLOBAL LTD, on 27 June 2012 GRANDE INDIGO GLOBAL LTD brought 1.938.327 shares from INDOCHINA BEVERAGE ASSETS LIMITED.

3. **Other transactions: Transactions of internal shareholders/major shareholders and affiliated Persons with Company**

- a. Based on official letter No. 1098/VSD-DK on transferring ownership of IFS stock on 12 March 2012. Vietnam Securities Depository Center – HCM City announced that it has transferred ownership of 5,499,840 shares from Mr. Pang Tee Chiang to Indochina Beverage Holdings Ltd.
- b. Kirin Holdings Company, Limited (KH) has acquired additional shares in Interfood Shareholding Company (IFS) on June 7, 2012. KH increased its shares in IFS to 80.37% (equivalent to 23.421.955 shares) through TOH acquired all outstanding shares in Indochina Beverage Holdings, which holds 23.12% (equivalent to 6.737.309 shares) of the total outstanding shares of IFS.

There are no significant changes at IFS in Vietnam as a result of this transaction, as TOH and IBH remain the founding shareholders of IFS, and both TOH and IBH continue to support IFS and its business.

V. Matters need the other attention (Report of 6 months/year 2012): No arising

**Chairman of BOM
(Signed and sealed)**

MICHIO NAGABAYASHI