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If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in DACHAN FOOD (ASIA) LIMITED, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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DACHAN FOOD (ASIA) LIMITED

大成食品(亞洲)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3999)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
ELECTION AND RE-ELECTION OF DIRECTORS,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of DaChan Food (Asia) Limited to be held at Lotus Room, 6th Floor, Marco Polo Hong Kong Hotel, No. 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on 29 June 2012, (Friday), at 14:30 is set out on pages 22 to 29 of this circular.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

26 April 2012

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Lotus Room, 6th Floor, Marco Polo Hong Kong Hotel, No. 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong, on 29 June 2012, (Friday), at 14:30 for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 26 April 2012 for convening the AGM and included in this circular
“Articles”	the articles of association of the Company as amended from time to time
“Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors (including non-executive Directors and independent non-executive Directors)
“Company”	DaChan Food (Asia) Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 03999)
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate to the Directors to allot and issue Shares with an aggregate nominal value not exceeding 20 per cent of the aggregate nominal value of the issued share capital of the Company as at the date of approval of the mandate
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“Great Wall Enterprise”	Great Wall Enterprise Co. Ltd., a joint stock company established under the laws of the Republic of China, the shares of which are listed on Taiwan Stock Exchange Corporation, and the ultimate controlling shareholder of the Company
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 April 2012, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“RMB”	Renminbi, the lawful currency of the PRC
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares with an aggregate nominal value not exceeding 10 per cent of the aggregate nominal value of the issued share capital of the Company as at the date of approval of the mandate
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD



DACHAN FOOD (ASIA) LIMITED

大成食品(亞洲)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3999)

Executive Directors:

HAN Jia-Hwan (*Chairman*)
HAN Chia-Yin
CHEN Li-Chin

Non-Executive Directors:

HAN Chia-Yau
HARN Jia-Chen
Nicholas William ROSA
CHAO Tien-Shin

Independent Non-executive Directors:

WAY Yung-Do
LIU Fuchun
CHEN Chih

Registered office:

Clifton House
75 Fort Street
George Town
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal Place of Business in

Hong Kong:

Suite 1806, Tower 1
The Gateway
No. 25 Canton Road
Tsimshatsui, Kowloon
Hong Kong

26 April 2012

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
ELECTION AND RE-ELECTION OF DIRECTORS
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholder's consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the General Mandate;
- (b) the granting to the Directors of the Repurchase Mandate;

LETTER FROM THE BOARD

- (c) the granting to the Directors of the General Extension Mandate;
- (d) the election and re-election of Directors; and
- (e) the proposed amendments to the Articles.

2. VARIOUS MANDATES

On 24 June 2011, resolutions for the General Mandate, Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

(a) GENERAL MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20 per cent of the issued share capital of the Company as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the issued share capital of the Company was 1,012,635,000 fully paid-up Shares. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, exercise in full of the General Mandate could result in up to new issue of 202,527,000 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

(b) REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares not exceeding 10% of the issued share capital of the Company as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate, and on the basis that there were 1,012,635,000 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 101,263,500 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix 1 to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

LETTER FROM THE BOARD

(c) GENERAL EXTENSION MANDATE

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

3. ELECTION AND RE-ELECTION OF DIRECTORS

Mr. Han Chia-Yin and Ms. Chen Li-Chin, appointed by the Board as executive Directors effective from 27 October 2011, will be subject to election by shareholders at the AGM.

In accordance with Article 108 of the Articles, at each annual general meeting, not less than one-third of the Directors for the time being shall retire from office by rotation and, under the code on corporate governance of the Company, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every 3 years. All retiring Directors shall be eligible for re-election.

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM.

Name	Position
(a) Mr. Han Chia-Yau	Non-executive Director
(b) Mr. Harn Jia-Chen	Non-executive Director
(c) Mr. Nicholas William Rosa	Non-executive Director
(d) Mr. Chao Tien-Shin	Non-executive Director

Further, Mr. Way Yung-Do's term of appointment will expire at the AGM, and he being eligible, will offer himself for re-election at the AGM.

If re-elected at the AGM, all the aforesaid Directors, except Mr. Han Chia-Yin and Ms. Chen Li-Chin, will hold office until the conclusion of the annual general meeting of the Company of 2014.

If re-elected, all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to rotation, removal, vacation or termination of their offices as Directors as set out in the Articles or the disqualification to act as a Director under the Articles, the laws of the Cayman Islands and the Listing Rules. Their particulars required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The existing Articles can be read from the website of the Stock Exchange and the Company. In light of the amendments to the Listing Rules and the Code on Corporate Governance Practices contained in Appendix 14 of the Listing Rules, it is proposed that certain amendments to be made to the existing Articles to align them with the new requirements under the revised Listing Rules and the Code on Corporate Governance Practices. Certain other amendments in the nature of cosmetic changes are also proposed to be made. A special resolution will be proposed at the AGM to amend the existing Articles, and the amendments to be brought about are set out in Appendix III to this Circular. Set out hereunder are some of the major amendments:

1. the notice period for convening an annual general meeting shall not be less than twenty-one (21) clear days and not less than twenty (20) clear business days; whereas any extraordinary general meeting at which the passing of a Special Resolution is to be considered shall be called by notice in writing of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by notice in writing of not less than fourteen (14) clear days and not less than ten (10) clear business days. Accordingly, Articles 1(b), 1(c), 1(d) and 65 are proposed to be amended;
2. all resolutions at general meetings of the Company shall be decided by poll but if the matters relates purely to a procedural or administrative matter, the chairman of the meeting may in good faith allow it to be voted on by a show of hands. Accordingly, Articles 72-75 and 86 are proposed to be amended; and
3. subject to certain exceptions, a Director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his associates has a material interest nor shall he be counted in the quorum present at the meeting, and the exception that a Director may vote on such board resolution provided that he or any of his associates are not beneficially interested in more than 5% in the party with which the Company proposes to enter into a contract or arrangement is to be removed. Accordingly, Article 107(c) is proposed to be amended.

5. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 22 to 29 of this circular and a form of proxy for use at the AGM is herein enclosed.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Tricor Investor Services Limited, 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

LETTER FROM THE BOARD

6. FINAL DIVIDEND

The Board has recommended the declaration of a final dividend to the Shareholders whose names appear on the register of members of the Company on 9 July 2012 (Monday). Such record date of 9 July 2012 for determining the entitlement of Shareholders to the above mentioned final dividend was wrongly stated as 29 June 2012 in the results announcement made by the Company dated 23 March 2012. An ordinary resolution will be proposed at the AGM to declare the final dividend.

7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 28 June 2012 (Thursday) to 29 June 2012 (Friday) (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares may be registered on those dates. In order to qualify to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on 27 June 2012 (Wednesday).

The register of members of the Company will be closed from 6 July 2012 (Friday) to 9 July 2012 (Monday) (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to the proposed final dividend upon passing of relevant resolution. No transfer of the Shares may be registered on those dates. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on 5 July 2012 (Thursday).

8. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

9. RECOMMENDATION

The Board believes that the resolutions proposed in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

10. RESPONSIBILITY OF THE DIRECTORS

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully,
By order of the Board
DaChan Food (Asia) Limited
Han Jia-Hwan
Chairman

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 1,012,635,000 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 101,263,500 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its memorandum and Articles and the laws of the Cayman Islands.

That is to say, any repurchase of Shares may be purchased out of capital paid up on the repurchased Shares or the profits of the Company which would otherwise be available for dividend and, in the case of any premium payable on such repurchase, out of profits of the Company which would otherwise be available for dividend or from the Company's share premium account or its contributed surplus account.

On the basis of the combined net tangible assets of the Group as at 31 December 2011, and taking into account the current working capital position of the Group, the Directors consider that no material adverse effect on the working capital and gearing position of the Group may result in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed purchase period. The Directors do not propose to exercise the

Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. EFFECT ON THE TAKEOVERS CODE

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 1,012,635,000 to 911,371,500.

As at the Latest Practicable Date, Great Wall Enterprise, through its wholly-owned subsidiary Great Wall International (Holdings) Ltd., which in turn through Waverley Star Limited and Asia Nutrition Technologies Corporation, its wholly-owned subsidiaries, held a total of 528,824,852 Shares representing approximately 52.22% of the issued share capital of the Company.

The decrease of issued Shares resulted from the full exercise of the Repurchase Mandate will cause the percentage shareholding of Great Wall Enterprise to increase to approximately 58.03%. Accordingly, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 of the Takeovers Code.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

5. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months prior to the Latest Practicable Date were as follows:-

	Shares	
	Highest (HK\$)	Lowest (HK\$)
2011		
April	1.84	1.42
May	1.95	1.67
June	1.80	1.60
July	1.92	1.65
August	2.02	1.47
September	1.80	1.47
October	1.66	1.48
November	1.57	1.40
December	1.45	1.30
2012		
January	1.42	1.30
February	1.63	1.33
March	1.70	1.48
April (up to the Latest Practicable Date)	1.55	1.42

6. REPURCHASE OF SHARES

The Company had not purchased any Shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

7. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

Set out below are details of the Directors who are proposed to be elected and re-elected at the AGM.

1. MR. HAN CHIA-YIN

Mr. Han Chia-Yin, aged 52, has been appointed as an executive Director and a member of the executive committee since 27 October 2011. He also served as a director and an executive vice president of Great Wall Enterprise Co., Ltd., a company incorporated in Taiwan whose shares are listed on Taiwan Stock Exchange Corporation and is the controlling shareholder of the Company. He is also the president of the Great Wall Group Food Service Division and holds a number of positions in certain associations of the food industry in Taiwan. Mr. Han graduated from Feng Chia University in Taiwan with a bachelor degree in Information Engineering & Computer Science and obtained a master degree in Computer Science from the University of New Haven in USA.

Mr. Han has extensive experience in livestock feeds industry and has over 18 years of experience in developing food products and setting up food chains. He has been working with a number of well-known international food brands, including Burger King, Pasco and Saboten over the years. He also successfully developed popular food brand names such as Gino in Shanghai, Beijing and Tianjin. Since 2010, he has started pig farming with the aim of developing pollution free farming.

Mr. Han is a younger brother of Mr. Han Jia-Hwan, Mr. Han Chia-Yau and Mr. Harn Jia-Chen, Chairman and non-executive Directors.

Mr. Han has not entered into any service contract with the Company.

Mr. Han is deemed to have interest in 152,000 unvested awarded Shares. He also holds options to subscribe for 450,000 Shares, of which 200,000 Shares are held by his spouse.

2. MS. CHEN LI-CHIN

Ms. Chen Li-Chin(陳禮琴), aged 54 has been appointed as an executive Director since 27 October 2011. She was appointed as the Chief Finance Officer of the Company on 16 February 2009 and was promoted as the Chief Administrative Officer of the Company on 22 September 2011. She is also a member of the executive committee of the Company. She is responsible for the Group's overall financial management, capital planning and allocation and investor relationship. Prior to joining the Company, she was the Vice President of TSRC Corporation, a listed company in Taiwan. She had over 20 years of experience in finance and investor relationship, with senior roles of large and renowned multinational corporations, including Intel Microelectronic(美商英特爾亞太科技有限公司), Johnson & Johnson Medical and Siemens Telecommunication System. Ms Chen obtained an EMBA degree from National Taiwan University.

Ms. Chen has not entered any service contract with the Company.

Ms. Chen is deemed to have interest in 267,000 Shares, of which 114,000 Shares are unvested awarded Shares. She also holds option to subscribe for 400,000 Shares.

3. MR. HAN CHIA-YAU

Mr. Han Chia-Yau, aged 62, is a non-executive Director and a member of the remuneration committee of the Company since 2007. Mr. Han is also the chairman of Great Wall Enterprise since 2001. He joined Great Wall Enterprise in 1992. Since 1992, he has been a director of Great Wall Enterprise. From 1993 to 2001, he was the vice chairman of Great Wall Enterprise.

He obtained a bachelor degree from Chung Yuan Christian University (中原大學) and a master degree in science from the University of Connecticut in 1973 and 1981 respectively. He is a brother of Mr. Han Jia-Hwan, Mr. Harn Jia-Chen and Mr. Han Chia-Yin.

Mr. Han has entered into a service contract with the Company.

Mr. Han holds options to subscribe for 650,000 Shares and 40,678 shares of Great Wall Enterprise.

If re-elected at the AGM, Mr. Han will hold office until conclusion of the annual general meeting of the Company in 2014.

4. MR. HARN JIA-CHEN

Mr. Harn Jia-Chen, aged 57, is a non-executive Director and a member of nomination committee of the Company since 2007. Mr. Harn is also the vice chairman of Great Wall Enterprise. Since 1995, he has been the chairman of Great Wall Food (Tianjin) Co., Ltd. (大成食品(天津)有限公司), a subsidiary of Great Wall Enterprise engaged in flour production. Since 2001, he has been the chairman of Great Wall Yung Huo Food (Beijing) Co., Ltd. (北京大成永和食品有限公司). Since 1999, he is the chairman of Great Wall Food (Tianjin) Co., Ltd. From 1997 to 2006, he was the director of Great Wall Food (Shekou) Co., Ltd. (大成食品(蛇口)有限公司). Since 2006, he is the chairman of Great Wall Food (Shekou) Co., Ltd. From 2003 until present, he is the chairman of DaChan Showa Food (Tianjin) Co., Ltd. (大成昭和食品(天津)有限公司). In May 2006, he was elected as the director of Taiwan Asset Enterprise Association of Tianjin (天津市台灣同胞投資企業協會). From April 2007 to May 2010, he was elected as the vice-chairman of the Association of Taiwan Investment Enterprises on the Mainland. From May 2010 to present, he is the standing vice-president of the Association of Taiwan Investment Enterprises on the Mainland.

He obtained his master degree in business administration from the University of New Haven in 1986. He is a brother of Mr. Han Jia-Hwan, Mr. Han Chia-Yin and Mr. Han Chia-Yau.

Mr. Harn has entered into a service contract with the Company.

Mr. Harn holds options to subscribe for 500,000 Shares and 43,692 shares of Great Wall Enterprise.

If re-elected at the AGM, Mr. Harn will hold office until conclusion of the annual general meeting of the Company in 2014.

5. MR. NICHOLAS WILLIAM ROSA

Mr. Nicholas William Rosa, aged 59, is a non-executive Director since 2007 and is also a director of Continental Enterprise Ltd.

Mr. Rosa has been in the agricultural industry, particularly the poultry business, for over 30 years. He joined the animal feed division of Continental Grain Company in 1975, and held positions in credit, marketing and sales management, prior to becoming vice president and general manager of Wayne Feed Division in Chicago, Illinois. In 1997, he became the vice president of International Industries for Continental Grain Company in New York. He relocated to Beijing, China in 2007 and became the senior vice president and managing director of ContiAsia division of Continental Grain Company. Mr. Rosa was the director and a member of the executive committee of the American Feed Industry Association from 1997 to 2000 and has been a director of several poultry companies in Europe and South America.

Mr. Rosa received his bachelor degree in economics in 1974 and a master degree in business administration in 1975, both from Arizona State University.

Mr. Rosa has entered into a service contract with the Company.

If re-elected at the AGM, Mr. Rosa will hold office until conclusion of the annual general meeting of the Company in 2014.

6. MR. CHAO TIEN-SHIN

Mr. Chao Tien-Shin, aged 65, is a non-executive Director since 2007 and the chairman and a director of Qiao Tai Xing Investment Co. Ltd. He is also the chairman and director of both Bright View Electronics Co. Ltd. (致福投資股份有限公司) and 中經合全球創業投資股份有限公司 and a supervisor of Red Cross Organization (Regional Operations Centre). Mr. Chao graduated from Tamkang University (淡江大學) with a bachelor degree in irrigation engineering with extensive business management experience in both information technology industry and traditional industries, such as food and services.

Mr. Chao is deemed to be interested in 3,534,000 Shares held by Hannibal International Limited, a subsidiary of CTS Capital Group Limited which is controlled by Mr. Chao and his spouse. He also holds options to subscribe for 300,000 Shares.

Mr. Chao is deemed to be interested in the 6,813,593 shares of Great Wall Enterprise held by Qiao Tai Xing Investment Co. Limited which is controlled by Mr. Chao and his spouse.

Mr. Chao has entered into a service contract with the Company.

If re-elected at the AGM, Mr. Chao will hold office until conclusion of the annual general meeting of the Company in 2014.

7. MR. WAY YUNG-DO

Mr. Way Yung-Do, aged 66, is an independent non-executive Director, the Chairman of the audit committee and a member of the nomination committee and the remuneration committee of the Company. Mr. Way has over 35 years of experience in financial advisory, accounting and auditing and had worked for two international accounting firms for over 29 years and was retired in 2007.

Mr. Way graduated from Soochow University (東吳大學) with a bachelor degree in accounting and obtained a master degree in business administration from the University of Georgia. He is also a certified internal auditor of the Institute of Internal Auditors.

Mr. Way has entered into a service contract with the Company.

Mr. Way holds options to subscribe for 100,000 Shares.

DIRECTORS' EMOLUMENTS

The amounts of emoluments received in 2011 by the above Directors to be re-elected at the AGM are set out in the table below:

Directors	Fees (HK\$'000)	Salaries, allowances and benefits in kind (HK\$'000)	Employee share option benefits (HK\$'000)	Pension scheme contributions (HK\$'000)	Total remuneration (HK\$'000)
Mr. Han Chia-Yin	-	-	-	-	-
Ms. Chen Li-Chin	-	341	77	8	426
Mr. Han Chia-Yau	150	-	-	-	150
Mr. Harn Jia-Chen	150	-	-	-	150
Mr. Nicholas William Rosa	150	-	-	-	150
Mr. Chao Tien-Shin	150	-	-	-	150
Mr. Way Yung-Do	200	-	-	-	200

An exchange rate of RMB1.00 = HK\$1.208 has been used.

The emoluments to be received in 2012 by the above Directors to be elected and re-elected at the AGM will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee of the Company, with reference to the Directors' qualification and experience, responsibilities undertaken, contribution to the Group, and the prevailing market level of remuneration of similar position.

OTHER INFORMATION

If re-elected at the AGM, all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to the rotation, removal, vacation or termination of such offices as set out in the Articles or the disqualification to act as a Director under the Articles, the laws of the Cayman Islands and the Listing Rules. Save as disclosed herein, the above Directors did not in the past three years up to the Latest Practicable Date hold any directorship in any listed public company in Hong Kong or overseas, did not as at the Latest Practicable Date have other major appointments and professional qualifications, any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance and any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company, and there is no information which is discloseable or were the above Directors to be re-elected involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules up to the Latest Practicable Date, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

The existing Articles will be amended as follows:

1. Article 1(b)

The following new definition is proposed to be added to the existing Article 1(b) in alphabetical order:

““business day(s)” means any day on which HK Stock Exchange is generally open for the business of dealing in securities. For the avoidance of doubt, where HK Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal or black rainstorm warning, such day shall for the purposes of these Articles be counted as a business day.”

2. Article 1(c)

The existing Article 1(c) is proposed to be deleted in its entirety and substituting therefor the following as the new Article 1(c):

“(c) At all times during the Relevant Period, a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Shareholders as, being entitled so to do, vote in person or, in the case of such Shareholders as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 65.”

3. Article 1(d)

The existing Article 1(d) is proposed to be deleted in its entirety and substituting therefor the following as the new Article 1(d):

“(d) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of votes cast by such Shareholders as, being entitled so to do, vote in person or, in the case of any Shareholder being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given in accordance with Article 65.”

4. Article 65

The existing Article 65 is proposed to be deleted in its entirety and substituting therefor the following as the new Article 65:

“65. An annual general meeting shall be called by notice in writing of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a Special Resolution is to be considered shall be called by notice in writing of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by notice in writing of not less than fourteen (14) clear days and not less than ten

(10) clear business days. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day, the hour and the agenda of meeting and particulars of the resolutions to be considered at that meeting and, in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:–

- (a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the Shares giving that right.”

5. Article 72

The existing Article 72 is proposed to be deleted in its entirety and substituting therefor the following as the new Article 72:

“72.(a) At any general meeting a resolution put to the vote of a meeting shall be decided by way of a poll save that the Chairman may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to the Shareholders; and (ii) relate to the Chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Shareholders a reasonable opportunity to express their views.

(b) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:

- (i) at least 2 Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (ii) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or

- (iii) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right; or
- (iv) by any Director or Directors who, individually or collectively, hold proxies in respect of the Shares representing five percent (5%) or more of the total voting rights of all the Shareholders having the right to vote at such meeting.”

6. Article 73

The existing Article 73 is proposed to be deleted in its entirety and substituting therefor the following as the new Article 73:

“73. Where a resolution is voted on by a show of hands, unless a poll is demanded and the demand is not withdrawn, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect made in the book containing the proceedings of the minutes of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.”

7. Article 74

The following sentence is proposed to be added in the tenth line of the existing Article 74 immediately after the words ‘whichever is the earlier’:

“74. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of HK Stock Exchange.”

8. Article 75

The existing Article 75 is proposed to be deleted in its entirety and substituting therefor the following as the new Article 75:

“75. Any poll required or demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.”

9. Article 86

The existing Article 86 is proposed to be deleted in its entirety and substituting therefor the following as the new Article 86:

“86. No appointment of a proxy shall be valid unless it names the person appointed and his appointor. The Board may, unless it is satisfied that the person purporting to act as proxy is the person named in the relevant instrument for his appointment and the validity and authenticity of the signature of his appointor, decline such person’s admission to the relevant meeting, reject his vote and no Shareholder who may be affected by any exercise by the Board of its power in this connection shall have any claim against the Directors or any of them nor may any such exercise by the Board of its powers invalidate the proceedings of the meeting in respect of which they were exercised or any resolution passed or defeated at such meeting.”

10. Article 107(c)

The existing Article 107(c) is proposed to be deleted in its entirety and substituting therefor the following as the new Article 107(c):

“(c) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:–

- (i) the giving of any security or indemnity either:
 - (a) to the Director or his Associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Associate(s) has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

- (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his Associate(s) may benefit; or
- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (iv) any contract or arrangement in which the Director or his Associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.”

NOTICE OF ANNUAL GENERAL MEETING



DACHAN FOOD (ASIA) LIMITED

大成食品(亞洲)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3999)

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company (the “AGM”) will be held at 14:30 on 29 June 2012, (Friday) at Lotus Room, 6th Floor, Marco Polo Hong Kong Hotel, No. 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“Directors”) and the independent auditors of the Company (“Auditors”) for the year ended 31 December 2011.
2. To re-appoint Messrs. KPMG as the Auditors and to authorise the board of Directors to fix their remuneration.
3. To declare a final dividend of 9.00 HK cents per ordinary shares of the Company to be paid to the shareholders of the Company whose names appear on the register of members of the Company on 9 July 2012 (Monday).
4. To elect the newly appointed Directors.
5. To re-elect the retiring Directors.
6. To re-elect the Director who hold office until the conclusion of the AGM.
7. To authorise the board of Directors to fix the Directors’ remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolutions:

8. **“THAT**
 - (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the Company (“Shares”) or securities convertible into Shares or options, warrants or

NOTICE OF ANNUAL GENERAL MEETING

similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined) or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company or (d) as any scrip dividend or similar arrangements pursuant to the articles of association of the Company, not exceeding twenty per cent of the issued share capital of the Company as at the date of this resolution; and

for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
- iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

and “Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractions entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or of the requirements of any recognized regulatory body or any stock exchange applicable to the Company).”

9. **“THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
 - (a) such mandate shall not extend beyond the Relevant Period;
 - (b) such mandate shall authorize the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the Shares to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall be no more than ten per cent of the Shares in issue at the date of passing this resolution; and
 - (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
10. **“THAT**, subject to the availability of unissued share capital and conditional upon the resolutions nos. 8 and 9 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 9 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 8 above.”

SPECIAL RESOLUTION

To consider and, if thought fit, to pass the following resolution as special resolution:

11. **“THAT**, the articles of association of the Company (“Articles”) be and are hereby amended in the following manner:
- (i) By adding the following new definition in Article 1(b) in alphabetical order:

““business day(s)” shall mean any day on which HK Stock Exchange is generally open for the business of dealing in securities. For the avoidance of doubt, where HK Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal or black rainstorm warning, such day shall for the purposes of these Articles be counted as a business day.”
 - (ii) By deleting the existing definition of Special Resolution in Article 1(c) in its entirety and substituting therefor the following:

“(c) At all times during the Relevant Period, a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Shareholders as, being entitled so to do, vote in person or, in the case of such Shareholders as are corporations, by

NOTICE OF ANNUAL GENERAL MEETING

their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 65.”

- (iii) By deleting the existing definition of Ordinary Resolution in Article 1(d) in its entirety and substituting therefor the following:

“(d) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of votes cast by such Shareholders as, being entitled so to do, vote in person or, in the case of any Shareholder being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 65.”

- (iv) By deleting the existing Article 65 in its entirety and substituting therefor the following:

“65. An annual general meeting shall be called by notice in writing of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a Special Resolution is to be considered shall be called by notice in writing of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by notice in writing of not less than fourteen (14) clear days and not less than ten (10) clear business days. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:—

- (a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the Shares giving that right.”

NOTICE OF ANNUAL GENERAL MEETING

- (v) By deleting the existing Article 72 in its entirety and substituting therefor the following:

“72. (a) At any general meeting a resolution put to the vote of a meeting shall be decided by way of a poll save that the Chairman may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to the Shareholders; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Shareholders a reasonable opportunity to express their views.

(b) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:

- (i) at least 2 Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (ii) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
- (iii) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right; or
- (iv) by any Director or Directors who, individually or collectively, hold proxies in respect of the Shares representing five percent (5%) or more of the total voting rights of all the Shareholders having the right to vote at such meeting.”

- (vi) By deleting the existing Article 73 in its entirety and substituting therefor the following:

“73. Where a resolution is voted on by a show of hands, unless a poll is demanded and the demand is not withdrawn, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the book containing the proceedings of the minutes of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.”

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- (vii) The following sentence is proposed to be added in the tenth line of the existing Article 74 immediately after the words “whichever is the earlier”:

“74. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of HK Stock Exchange.”

- (viii) By deleting the existing Article 75 in its entirety and substituting therefor the following:

“75. Any poll required or demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.”

- (ix) By deleting the existing Article 86 in its entirety and replacing it with the following:

“86. No appointment of a proxy shall be valid unless it names the person appointed and his appointor. The Board may, unless it is satisfied that the person purporting to act as proxy is the person named in the relevant instrument for his appointment and the validity and authenticity of the signature of his appointor, decline such person’s admission to the relevant meeting, reject his vote and no Shareholder who may be affected by any exercise by the Board of its power in this connection shall have any claim against the Directors or any of them nor may any such exercise by the Board of its powers invalidate the proceedings of the meeting in respect of which they were exercised or any resolution passed or defeated at such meeting.”

- (x) By deleting Article 107(c) in its entirety and replacing it with the following:

“(c) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:–

- (i) the giving of any security or indemnity either:
 - (a) to the Director or his Associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

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- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his Associate(s) may benefit; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (iv) any contract or arrangement in which the Director or his Associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.””

By order of the Board
DaChan Food (Asia) Limited
Han Jia-Hwan
Chairman

Hong Kong, 26 April 2012

Notes:

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorized corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the AGM is enclosed with the Company's circular dated 26 April 2012. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26/F., Tesbury Centre, 28 Queen's Road Central, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

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3. The Hong Kong branch register of members of the Company will be closed from 28 June 2012 (Thursday) to 29 June 2012 (Friday) (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares may be registered during the said period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 27 June 2012, (Wednesday).
4. The Hong Kong branch register of members of the Company will be closed from 6 July 2012 (Friday) to 9 July 2012 (Monday) (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to the proposed final dividend upon passing of resolution no. 3 set out in this notice. No transfers of Shares may be registered during the said period. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 5 July 2012, (Thursday).
5. With regard to resolutions no. 8 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no. 8 above.

As at the date of this notice, Mr. Han Jia-Hwan (Chairman), Mr. Han Chia-Yin and Ms. Chen Li-Chin are the executive Directors, Mr. Han Chia-Yau, Mr. Harn Jia-Chen, Mr. Nicholas William Rosa and Mr. Chao Tien-Shin are the non-executive Directors, and Mr. Way Yung-Do, Mr. Liu Fuchun and Dr. Chen Chih are the independent non-executive Directors.