

**CHINA MINZHONG FOOD CORPORATION LIMITED**  
(Registration No. 200402715N)

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**FURTHER INVESTMENT IN A SUBSIDIARY**  
**- SICHUAN MINZHONG ORGANIC FOOD CO., LTD**

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The Board of Directors (the "Board") of China Minzhong Food Corporation Limited (the "Company") wishes to announce that the Company will increase its investment in the capital of its wholly-owned subsidiary, Sichuan Minzhong Organic Food Co., Ltd. ("Sichuan Minzhong") from US\$1,200,000 to US\$1,700,000. Sichuan Minzhong focuses on cultivation and processing of mushroom and black fungus.

Following the investment in the capital, the Company will continue to own 100% of the issue share capital of Sichuan Minzhong.

The increase in investment was funded through the IPO proceeds raised in 15<sup>th</sup> April 2010, and is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and its Group for the current financial year ending 30 June 2011. The detailed use of the IPO proceeds will be announced when they are deployed into specific projects.

None of the Directors or Substantial Shareholders of the Company has any interest in the above transaction, save for their interests arising by way of their directorships in the Company.

By Order of the Board

Chan Hooi Tze  
Joint Company Secretary  
28 December 2010

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The initial public offering of the Company was sponsored by J.P. Morgan (S.E.A.) Limited, Kim Eng Corporate Finance Pte. Ltd. and Macquarie Capital (Singapore) Pte. Limited (the "Joint Issue Managers"). The Joint Issue Managers assume no responsibility for the contents of this announcement.