



Dong Nai, 29 January 2013

SITUATIONS ON CORPORATE GOVERNANCE

Year 2012

For public announcement purpose

To: - State securities Commission
- HCM Stock Exchange

- Name of company: INTERFOOD SHAREHOLDING COMPANY
- 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 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	20	100%	
2	Mr. Pang Tze Wei	Member	20	100%	
3	Mr. Ryoichi Yonemura	Member	04	20%	According to Mr. Ryoichi Yonemura's resignation letter become effective from 12 April 2012.
4	Mr. Toru Yamasaki	Member	13	65%	Mr. Toru Yamasaki has been approved to appoint member of the Board of Management of Company and become effective from 12 April 2012 onwards based on Resolution No.AGM-2012 dated 12 April 2012.
5	Mr. Hiroshi Fujikawa	Member	20	100%	
6	Ms. Nguyen Thi Kim Lien	Member	20	100%	

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

First 06 months of 2012

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

Last 06 months of 2012

- * To consider situation of activities in quarter III & IV/2012 and prepare for activities of quarter I/2013.
- * Organization of EGM-2012-1.
- * Appointing key members of the company.
- * Appointing key members of the company, extension of delisting the company's stocks, changing accounting monetary unit, write off and disposal of assets, organization of the 1st extraordinary general assembly of shareholders in 2012.
- * Appointing the manager, authorized signatures of the company's branch in Ha Noi.
- * Amending article 5 of the board's resolution No.RBM121108 Dated 08/11/2012 on liquidation and disposal of idled assets.
- * Banking authorized signatures of the company.
- * Changing key members of the company.

3. Activities of Sub-committees are under BOM:

First 06 months of 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.
- * 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).

Last 06 months of 2012

- * Organization of EGM-2012-1.
- * The short term credit facilities granted by Vietcombank Dong Nai in 2012.
- * Closing banking accounts of the company with Chinatrust Bank and VID Public Bank.
- * Opening banking accounts of the company with the bank of Tokyo-Mitsubishi UFJ, Ltd Ho Chi Minh City Branch.

II. Resolutions/decisions of the board of management (Report of 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.
12	RBM120716	16/07/2012	The short term credit facilities granted by Vietcombank Dong Nai in 2012.

13	RBM120810	10/08/2012	Closing banking accounts of the company with Chinatrust Bank and VID Public Bank.
14	RBM120815	15/08/2012	Appointing key members of the company.
15	RBM120830	30/08/2012	Opening banking accounts of the company with the bank of Tokyo-Mitsubishi UFJ, Ltd Ho Chi Minh City Branch.
16	RBM121108	08/11/2012	Appointing key members of the company, extension of delisting the company's stocks, changing accounting monetary unit, write off and disposal of assets, organization of the 1 st extraordinary general assembly of shareholders in 2012.
17	RBM121122	22/11/2012	Appointing the manager, authorized signatures of the company's branch in Ha Noi.
18	RBM121207	07/12/2012	Amending article 5 of the board's resolution No.RBM121108 Dated 08/11/2012 on liquidation and disposal of idled assets.
19	RBM121221	21/12/2012	Banking authorized signatures of the company.
20	RBM121228	28/12/2012	Changing key members of the company.

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 year 2012):

First 06 months of 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 Annual General Assembly of Shareholders in 2012 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

Last 06 months of 2012

A/ Resolution of BOM No: RBM120815 dated 15 August 2012

RESOLVED to appoint and re-appoint the position, tenure of members of the Directors' Board of Interfood Shareholding Company effective from 15/08/2012, as below:

Name of members of Directors' Board	Position	Tenure
- Mr. Michio Nagabayashi	General Director	2011-2013
- Mr. Hajime Kobayashi	Director/General Manager of Corporate Planning	2011-2013
- Mr. Kazufumi Nagashima	Director/General Manager of Factory	2011-2013
- Ms. Nguyen Thi Kim Lien	Director /General Manager of Finance	2012-2013
- Mr. Hidefumi Matsuo	Director /General Manager of Administration	2011-2013
- Mr. Takaaki Suemitsu	Director /General Manager of Sales and Marketing	2012-2013

B/ Resolution of BOM No: RBM121221 dated 21 December 2012

RESOLVED to approve that Mr. Michio Nagabayashi – Chairman of the Managing Board cum General Director of Interfood Shareholding Company, be re-appointed as the accounts holder and authorized signature under registered seal of Interfood Shareholding Company for all banking transactions at existing bank accounts of the Company opening with the banks in Vietnam.

C/ Resolution of BOM No: RBM121228 dated 28 December 2012

1. **RESOLVED** to approve the resignation letter of Mr.Hajime Kobayashi to resign position as the Director/ General Manager of Corporate Planning of Interfood Shareholding Company (“The Company”) and the representative of contributed capital of the Company at Avafood Shareholding Company (“Ava”).
2. **RESOLVED** to approve to remove the authorization given to Mr. Hajime Kobayashi as the legal authorized signature of the Company that dealing at Government entities, or any other entity (commercial or otherwise) in compliance with provisions of Laws, regulations of the Company.
3. **RESOLVED** to approve that Mr. Hidefumi Matsuo - Director/ General Manager of Administration of Interfood Shareholding Company - is appointed as the representative of contributed capital of the Company at Avafood Shareholding Company and authorized to take over all tasks, responsibilities and as the legal authorized signature of the Company dealing at Government entities, or any other entity (commercial or otherwise) that handed over from Mr. Hajime Kobayashi in compliance with provisions of Laws, regulations of the Company.
4. **RESOLVED** to approve the structure of the Directors’ Board of Interfood Shareholding Company, as below:

Name of members of Directors' Board	Position	Tenure
- Mr. Michio Nagabayashi	General Director	2011-2013
- Mr. Kazufumi Nagashima	Director/ General Manager of Factory	2011-2013
- Ms. Nguyen Thi Kim Lien	Director/ General Manager of Finance	2012-2013
- Mr. Hidefumi Matsuo	Director/ General Manager of Administration	2011-2013
- Mr. Takaaki Suemitsu	Director/ General Manager of Sales and Marketing	2012-2013

(In which: Mr. Michio Nagabayashi – Chairman of the Board cum General Director – is appointed annually by the General Assembly of Shareholders)

D/ Resolution of the 1st Extraordinary General Assembly of Shareholders in 2012 dated 25 December 2012.

Approval re-appointed Mr. Michio Nagabayashi is Chairman of the Managing Board cum General Director tenure 2012-2013.

IV. Transactions of internal shareholders and affiliated Persons (Report of 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							
2	Ms. Nguyen Thi Kim Lien		Member of BOM cum information disclosure authorized person					12.000	0,041%	
3	Mr. Pang Tze Wei		Member of BOM							
3.1	GRANDE INDIGO GLOBAL LTD <u>(Affiliated Company towards Mr. Pang Tze Wei)</u>							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							
5	Mr. Hiroshi Fujikawa		Member of BOM							
B	Board of Director (BOD)									
1	Mr. Michio Nagabayashi		General Director							

2	Mr. Hajime Kobayashi		Director/General Manager of Corporate Planning							Mr. Hajime Kobayashi has resigned with effect from the date of 01/01/2013 and . Hidefumi Matsuo authorized to take over all tasks, responsibilities and as the legal authorized signature of the Company dealing at Government entities, or any other entity (commercial or otherwise) that handed over from Mr. Hajime Kobayashi in compliance with provisions of Laws, regulations of the Company.
2.1	Trade Ocean Holdings Sdn.Bhd.(TOH)- (Affiliated Company towards Mr. Hajime Kobayashi)		Founding Shareholder					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 (Affiliated Company towards Mr. Hajime Kobayashi)		Founding Shareholder					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
2.3	GRANDE INDIGO GLOBAL LTD (Affiliated Company towards Mr. Pang Tze Wei)							1.938.327	6,65%	The entire share capital of GRANDE INDIGO GLOBAL LTD is 1.938.327shares of IFS has been acquired by Kirin Holdings Company, limited and GIG has therefore become an affiliate of TOH and IBH as his announcement on transaction of shares dated 24 December 2012

3	Mr. Kazufumi Nagashima		Director/General Manager of factory							
4	Ms. Nguyen Thi Kim Lien		Director/General Manager of Finance							(Filled in information at item A , section 2)
5	Mr. Hidefumi Matsuo		Director/ General Manager of Administration							(Filled in information at item B , section 2)
6	<i>Mr. Takaaki Suemitsu</i>		Director/ General Manager of Sales and Marketing							
C	Control board									
1	Ms. Thai Thu Thao		Chief of CB							
2	Mr. Hajime Kobayashi		Secretary of CB							(Filled in information at item B , section 2; 2.1; 2.2 & 2.3)
3	Mr. Kazufumi Nagashima		Member of CB							
D	Chief Accountant									
1	Mr. Nguyen Hong Phong		Chief accountant							
E	Other management officers									
1	Mr. Sasaki Kazuhiro		Finance Controller							
2	Ms. Tran Thi Thuy Nga		Accounting & Finance Manager							
3	Mr. Yoshino Osamu		Manager of the Branch in Hanoi							
4	Ms. Tran Thi Ái Tam		Company's secretary							

2. **Transactions of shares:**

First 06 months of 2012

- 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.

Last 06 months of 2012: (No arising)

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

First 06 months of 2012

- 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.

Last 06 months of 2012

- a. According to report of major shareholder - GRANDE INDIGO GLOBAL LTD, The entire share capital of GRANDE INDIGO GLOBAL LTD is 1.938.327 shares of IFS has been acquired by Kirin Holdings Company, limited and GIG has therefore become an affiliate of TOH and IBH as his announcement on transaction of shares dated 24 December 2012.

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

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

MICHIO NAGABAYASHI