

Tingyi and Kameda Hand in Hand

to Unfold the New Era of Rice Crackers in China Market

Leverage on Brand and Channel Competitive Edges in China Market, as well as R&D and Production Know-how, the Duet is to Capitalize on Chinese Market

July, 4, 2005, Tianjin, Hong Kong, Niigata, and Tokyo – The Japanese rice cracker leader Kameda Seika (“Kameda” hereinafter) and China’s most prominent food and beverage producer Tingyi (CI) Holding Company (“Tingyi” hereinafter) have announced a strategic partnership. The new joint venture Kameda (Tian-jin), 50% by Kameda Seika and 50% by Tingyi’s wholly-owned subsidiary Master Kong Bakery (BVI), is established to further manifest their intentions for the leadership of rice cracker business in China market.

The partnership is to cement their leaderships for synergy and to capitalize on their complimentary strengths.

As the owner of “Master Kong”, one of the most prominent brands in China, Tingyi provides its extensive and exhaustive sales network to the new venture. In addition to its brand or sales assets, Tingyi also possesses manufacturing facilities in various strategic locations that can adequately support its sales / distribution networks serving Chinese consumer market.

As a world leader in rice cracker business, Kameda brings along the superb capabilities in production and R&D for rice products. This confessionary producer with 50 years of history is also famous of its product varieties and qualities. These characteristics will surely enrich consumers’ choices and elevate the offerings to a different level.

Collectively, the complimentary combination integrates the strengths from both sides – brands, sales network, R&D capabilities, production expertise, and strategic production locations - can for sure further expand new venture’s product spectrum, realize its competitiveness, and fulfill the needs of contemporary consumers in the largest rice consumption market in the world.

ABOUT TINGYI

Tingyi is the largest packaged food producer in China with US\$1.45 billion revenue in 2004. It is principally engaged in the research, development, manufacturing, distribution, and sales of instant noodles, bakery products, and beverages. The company’s bakery division, with a gross margin of 34.8% in 2004, consists of three major production sites in Tianjin, Hangzhou, and Guanzhou to support its extensive sales force covering whole China. Tingyi’s “Master Kong” brand is one of the “Most Recognized Consumer Brands” in China. In 2004, “Master Kong” is ranked the fourth among “The Top 10 International Brands from Taiwan” by Interbrand. The brand

equity is estimated to be NT\$12 billion, or US\$2.6 billion. Tingyi is listed on Hong Kong Stock Exchange with a current market capitalization of approximately 1.5 billion.

ABOUT KAMEDA

Kameda, in terms of revenue, is the world's largest rice cracker producer with US\$656 million revenue in 2004. With a mission of providing the best quality food for consumer's health, the company focuses its growth in the field through the rice and its product technology and dedicates itself in developing rice-based products such as rice crackers, confectionaries, supplementary diets , and other sweet and savory snacks. Kameda is a listed company on Tokyo Stock Exchange with a current market capitalization of approximately US\$260 million.

Issued jointly by Tingyi and Kameda. For further information, please contact:

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