

AIM : CFC

10 December 2007

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**China Food Company plc
(formerly Vestpa Plc)**

Admission to AIM

China Food Company Plc (“CFC” or “the Company”) is pleased to announce the completion of its acquisition of the entire issued ordinary share capital of Full Fortune Holdings Pte. Limited (“Full Fortune”). Admission and dealings in the enlarged share capital commence today on AIM, the market owned and operated by London Stock Exchange plc. Strand Partners Limited is acting as Nominated Adviser and broker to the Company. The ticker (trading symbol) is CFC.L.

Full Fortune is an investment holding company registered in Singapore whose trading subsidiaries are leading producers of branded consumer condiments products and animal feeds in Shou Guang City and Weifang City in the Shandong province in China. Its entire issued share capital was acquired for a total consideration of approximately £25.17 million, comprising 40,333,333 New Ordinary Shares at the Issue Price and a cash payment of £5 million.

The cash element of the consideration was financed by the Company through the issue of 16,666,667 subscription shares at a price of 30 pence per share, raising £5 million before expenses. The Company will have a market capitalisation of approximately £33.2 million based on the Issue Price of the consideration shares.

Acquisition and Subscription Statistics

Number of Acquisition Shares	40,333,333
Issue Price	50p
Number of Subscription Shares	16,666,667
Subscription Price	30p
Number of New Ordinary Shares in issue on Admission	66,400,001
Market capitalisation of the Company at the Issue Price on Admission	£33.2 million
Gross proceeds of the Subscription	£5 million
Net proceeds of the Subscription	£4.1 million
AIM symbol	CFC.L

John McLean, Non-Executive Chairman, commented:

“I am delighted with the admission of the enlarged share capital on AIM today. CFC has a highly experienced management team operating a well established business, in a growing Chinese market, that is highly cash generative and owns a number of leading food brands.

Our strategy will include the expansion of the Full Fortune Group’s existing product range in order to capitalise on Fu-Rich’s existing distribution network into the multiples in China. The Full Fortune Group is currently increasing its production capacity on a new site in Shou Guang City to meet anticipated future demand and has a low level of gearing.”

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Notes for editors on the Full Fortune Group:**Financial highlights***Summary financial information on the Full Fortune Group*

	Year ended 31 December 2004 £000s	Year ended 31 December 2005 £000s	Year ended 31 December 2006 £000s
Revenue	8,978	13,870	19,273
Gross profit	3,077	4,314	6,771
<i>Gross margin (per cent.)</i>	<i>34.27</i>	<i>31.10</i>	<i>35.13</i>
EBITDA	2,988	4,172	6,454
Profit before taxation	2,619	3,834	6,077
Profit after taxation	1,971	2,838	4,437
<i>Net margin (per cent.)</i>	<i>21.95</i>	<i>20.46</i>	<i>23.02</i>
Cash and cash equivalents	2,337	3,799	3,656
Net assets	4,820	6,997	10,545

Operational highlights

New Factory

Fu-Rich, which produces and sells a range of condiments for human consumption, is currently in the process of establishing a new 50,000 tonne capacity soya sauce processing plant at the Full Fortune Group's new premises in Shou Guang City, which the New Board expects to be completed in June 2008.

Business divisions

Condiments (Fu-Rich)

- Soya sauce (37.9 per cent of sales)
- Vinegar (29.7)
- Bean paste (30.5)

For the year to 31 December 2006, sales of condiments products accounted for approximately 45.1 per cent of Full Fortune Group's total revenues.

Animal Feed (Fuss Feed)

Fuss Feed's business model involves the manufacture of three generic categories of animal feed:

- Premix
- Concentrate Feed
- Compound Feed

For the year to 31 December 2006, sales of animal feed products accounted for approximately 54.9 per cent of Full Fortune Group's total revenues.

Further background information

- Full Fortune is the holding company for Fu-Rich, Fuss Feed and Fuss Biotech. Fu-Rich is the group's consumer foods business which produces a range of different types of soya sauce, vinegar and bean paste under its own brand names from its premises in Weifang City, Shangdong.
- Fu-Rich produces approximately 50 to 60 products under its "Fushi" and "Fushi Hao Tai Tai" brand names from its current factory occupying a total built-up area of approximately 17,663 sq. m. The Full Fortune Group has land use rights over an area of 199,657 sq. m. for new premises in Shou Guang City and a new manufacturing facility for Fu-Rich is currently under construction which will increase its production capacity by 50 per cent. from 100,000 to 150,000 tonnes per annum.
- Fu-Rich operates in one of the fastest growing segments within the PRC's food industry reflecting the increasing purchasing power of Chinese consumers. Annual sales for this market segment are estimated to have grown from RMB59 billion in 2004 to RMB100 billion in 2006.
- Fu-Rich's primary market is Weifang but it also sells to other cities in Shandong, as well as to neighbouring provinces including Henan, Jiangsu, Anhui, Hebei,

Tianjin, Beijing and Liaoning. Fu-Rich is believed to hold a leading market position in Weifang and a significant share of the wider Shandong marketplace. For the year to 31 December 2006, sales to provinces outside of Shandong accounted for approximately 16.9 per cent. of Fu-Rich's total revenues.

- Fu-Rich sells its products via a network of 205 distributors, retailers and numerous outlets of large and medium sized supermarket chains in ten provinces and municipal cities in the north-eastern region of the PRC, including Wal Mart, Carrefour, Shiji Lianhua and Jialejia.
- Fuss Feed was founded in November 1994. Initially focused on the manufacture of Compound Feed for poultry, cows and pigs; it has since diversified to manufacture higher-margin Premix and Concentrate Feed, operating two production lines at a 15,000 sq. m. plant in Shou Guang City, Shangdong.
- In 2004, Fuss Feed embarked on a deliberate strategy to expand into the neighbouring provinces around Shandong, with the selective appointment of preferred distributors. As at 30 June 2007, it had a total of 13 distributors located in Henan, Anhui, Jiangsu and Hebei and the New Board believes that there is significant potential to grow revenues from these territories now that the Full Fortune Group has an established foothold.

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Strand Partners Limited has approved the contents of this announcement solely for the purpose of section 21 of the Financial Services and Markets Act 2000. The principal place of business of Strand Partners Limited is 26 Mount Row, London W1K 3SQ.

The Directors of China Food Company accept responsibility, individually and collectively, for the information contained in this announcement and for compliance with the AIM Rules. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure that such is the case, the information

contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This announcement does not constitute, or form part of, an offer or an invitation to purchase any securities

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