



**Jardines**

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**DAIRY FARM INTERNATIONAL HOLDINGS LIMITED**  
Securities and Exchange Commission File No.82-2962

Group Secretariat

14th November 2003

Securities and Exchange Commission  
Office of International Corporate Finance  
Division of Corporate Finance  
450 Fifth Street, N.W.  
Washington D.C. 20549  
U.S.A.



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Dear Sirs

Dairy Farm International Holdings Limited (the "Company")

We enclose for your information a copy of a press release issued on 14th November 2003 in respect of the Company.

Yours faithfully  
JARDINE MATHESON LIMITED

Neil M McNamara  
Group Corporate Secretary

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**Dairy Farm International Holdings Ltd**

Jardine House, 33-35 Reid Street  
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**DAIRY FARM INTERNATIONAL HOLDINGS LIMITED**

To: Business ~~Securities~~ and Exchange Commission File No.82-2962

For immediate release

## **DAIRY FARM ACQUIRES SHOP N SAVE SUPERMARKETS IN SINGAPORE**

14th November 2003 – Dairy Farm International Holdings Limited today announced that agreement had been reached for its subsidiary, Cold Storage Singapore (1983) Pte Ltd, to acquire all the shares of Shop N Save Pte Ltd in Singapore for a consideration of US\$52 million (S\$90 million).

Shop N Save operates 35 stores in Singapore and is the third largest supermarket chain in the country. The acquisition of the Shop N Save outlets will increase the number of the Group's supermarkets in Singapore to 75 stores.

Commenting on the acquisition, Michael Kok, Dairy Farm's Regional Director for South Asia, said, "This transaction is a further example of our successful strategy of making bolt-on acquisitions in markets that we know well. It will help us to offer services to more customers, especially those in Singapore's heartland areas."

"With a clear focus on quality and value, Dairy Farm has been able to develop the largest retail group in Singapore, which will exceed 400 outlets – including supermarkets, hypermarkets, health and beauty stores, convenience stores and photo finish stores," said Ronald J. Floto, Group Chief Executive of Dairy Farm.

The acquisition, which is expected to be completed shortly, will be funded from Dairy Farm's internal cash resources. Shop N Save is owned jointly by Singapore's QAF Ltd and Belgium-based Delhaize Group through Delhaize "The Lion" Nederland, a wholly-owned Dutch subsidiary.

Dairy Farm is a leading pan-Asian retailer. At 30th June 2003, the Group and its associates operated 2,400 outlets – including supermarkets, hypermarkets, health and beauty stores, convenience stores, home furnishings stores and restaurants; employed 52,500 people in the region; and had 2002 total sales from continuing operations of US\$4.0 billion. Dairy Farm is a member of the Jardine Matheson Group.

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Issued by: **Dairy Farm Management Services Ltd**

*Incorporated in Bermuda with limited liability*

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This and other Group announcements can be accessed through the Internet at  
'[www.dairyfarmgroup.com](http://www.dairyfarmgroup.com)'.