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**Announcement number 7/2008  
Investments in Foods and performance during the first months of 2008**

Today EAC's Supervisory Board has in principle approved the overall plans for an expansion of EAC Food's meat processing facilities in Venezuela, and later today at EAC's Annual General Meeting the following information will be given in this respect:

This expansion of the facilities shall relieve the capacity constraints experienced during 2007 and further strengthen EAC Food's production facilities for the future. The expansion of the production facilities will take place in stages during the next four years:

- In the first stage new machinery and production lines will be installed in 2008, which will make it possible to increase production of finished products from approx. 62,000 tons in 2007 to 94,000 tons on an annual basis. The equipment will be installed gradually, and the increased capacity will consequently only reach its full effect as from the beginning of 2010. The investments in the acquisition of this equipment were made in 2007.
- Parallel to this a thorough modernisation and expansion of the production facilities will take place during 2008-2012 in order to secure the capacity for the expected future growth. Compared to 2007 these initiatives will enable EAC Foods to more than double production of finished goods, to enhance efficiency, to automate a number of processes and to improve the working conditions of the employees and the environmental standards. In total the investments in this modernisation are expected to amount to approx. USD 120 mio. during the four years including buildings and machinery. EAC Foods will fund the investments from the results of its operations and by local debt financing.

At EAC's Annual General Meeting starting today at 16.00 the Chairman of the Supervisory Board, Mr. Henning Kruse Petersen, will announce that EAC's performance during the first part of the financial year has been in accordance with expectations. EAC will update its outlook on 8 May 2008 when the Quarterly Report 2008 is published.

The speech of Chairman, Henning Kruse Petersen, will be published at 16.00 (CET).

Yours sincerely,

The East Asiatic Company Ltd. A/S  
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