



Dairy Farm International Holdings Ltd

Jardine House, 33-35 Reid Street
Hamilton HM EX, Bermuda

To: Business Editor

For immediate release

RESULT OF TENDER OFFER FOR PT HERO SUPERMARKET TBK

2nd November 2005 – Dairy Farm International Holdings Limited today announced that the Group’s tender offer for shares in PT Hero Supermarket Tbk (‘PT Hero’), which closed on 1st November 2005, had resulted in acceptances of 13.2 million shares, representing 4.01% of PT Hero. The tender offer, which had been declared effective by Indonesian regulator, Bapepam, on 30th September 2005, was made through Dairy Farm’s wholly-owned subsidiary, Nalacca B.V.

The offer price of IDR6,351 per share represented a 58.8% premium to the highest market price in the 90 day period prior to the announcement of the tender offer on 9th September 2005.

The total cost of the shares acquired is approximately US\$8.3 million.

Combined with its previous 40.54% shareholding in PT Hero, Dairy Farm now has a total direct holding of 44.55%. In addition, Dairy Farm holds exchangeable bonds with PT Hero Pusaka Sejati which can be exchanged for a further 24.55% of PT Hero’s existing shares at any time. Dairy Farm confirmed that it currently had no plan to exercise its rights to exchange the bonds.

Commenting on the result of the tender, Dairy Farm Group Finance Director Howard Mowlem said, “We are pleased to have increased our shareholding in PT Hero, and look forward to participating in its continuing growth.”

Dairy Farm is a leading pan-Asian retailer. At 30th June 2005, the Group and its associates operated more than 3,000 outlets - including supermarkets, hypermarkets, health and beauty stores, convenience stores, home furnishings stores and restaurants; employed some 60,000 people in the region; and had 2004 total sales of US\$5.1 billion. Dairy Farm is a member of the Jardine Matheson Group.

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This and other Group announcements can be accessed through the Internet at
'www.dairyfarmgroup.com'.