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康師傅控股有限公司 *

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

(Incorporated in the Cayman Islands with limited liability)

(Hong Kong Stock Code : 0322)

(TDR Code: 910322)

PRESENTATION ON 2014 THIRD QUARTERLY RESULTS

A presentation in relation to the results of Tingyi (Cayman Islands) Holding Corp. for the Third Quarterly Results for the Nine Months Ended 30th September 2014 is appended to this announcement.

By order of the Board
Tingyi (Cayman Islands) Holding Corp.
Ip Pui Sum
Company Secretary

Hong Kong, 17 Novemeber 2014

As at the date of this announcement, Mr. Wei Ing-Chou, Mr. Junichiro Ida, Mr. Ryo Yoshizawa, Mr. Wu Chung-Yi, Mr. Wei Ying-Chiao and Mr. Teruo Nagano are the executive directors of the Company. Mr. Hsu Shin-Chun, Mr. Lee Tiong-Hock and Mr. Hiromu Fukada are the independent non-executive directors of the Company.

* For identification purposes only

website: <http://www.masterkong.com.cn>

<http://www.irasia.com/listco/hk/tingyi>

Tingyi Holding Corp.

3Q 2014 Results

17 November 2014
Hong Kong

Corporate web site: www.masterkong.com.cn Email: IR@tingyi.com

巩固·综效·发展

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Contents

- **3Q 2014 review**
- **Financial highlights**
- **Market shares**
- **Distribution network**
- **Production summary**

3Q 2014 Sales & Profit



US\$ million	3Q 2014	3Q 2013	Change%
Turnover	2,954	3,390	-12.86
Gross Profit	947	1,104	-14.22
Gross Margin	32.07%	32.58%	-0.51ppt.
EBITDA	401	472	-14.91
Profit	206	278	-26.19
Profit attributable to owners of the Company	160	186	-14.11
EPS (US cents)	2.85	3.32	-0.47cents

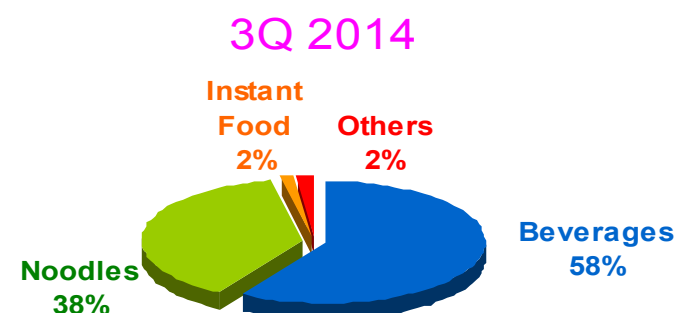
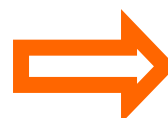
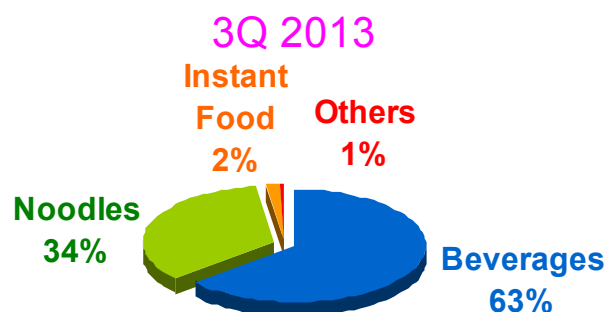
1-9/2014 Sales & Profit



US\$ million	1-9/2014	1-9/2013	Change%
Turnover	8,458	8,813	-4.02
Gross Profit	2,658	2,724	-2.44
Gross Margin	31.42%	30.91%	0.51ppt.
EBITDA	1,105	1,054	4.79
Profit	543	523	3.70
Profit attributable to owners of the Company	392	383	2.36
EPS (US cents)	6.99	6.84	0.15cents

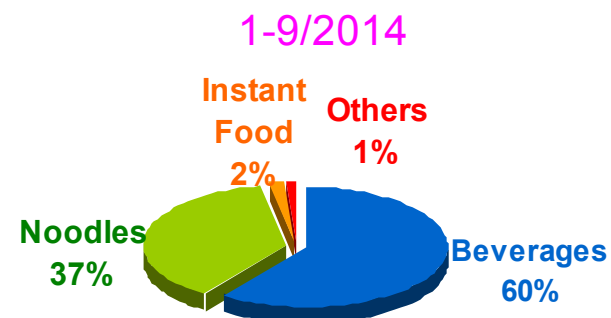
Turnover by Products

US\$ million	3Q 2014	3Q 2013	Change%
Instant Noodles	1,132	1,153	-1.81
Beverages	1,729	2,160	-19.95
Instant Food	47	55	-13.85
Others	46	22	106.65
Total	2,954	3,390	-12.86



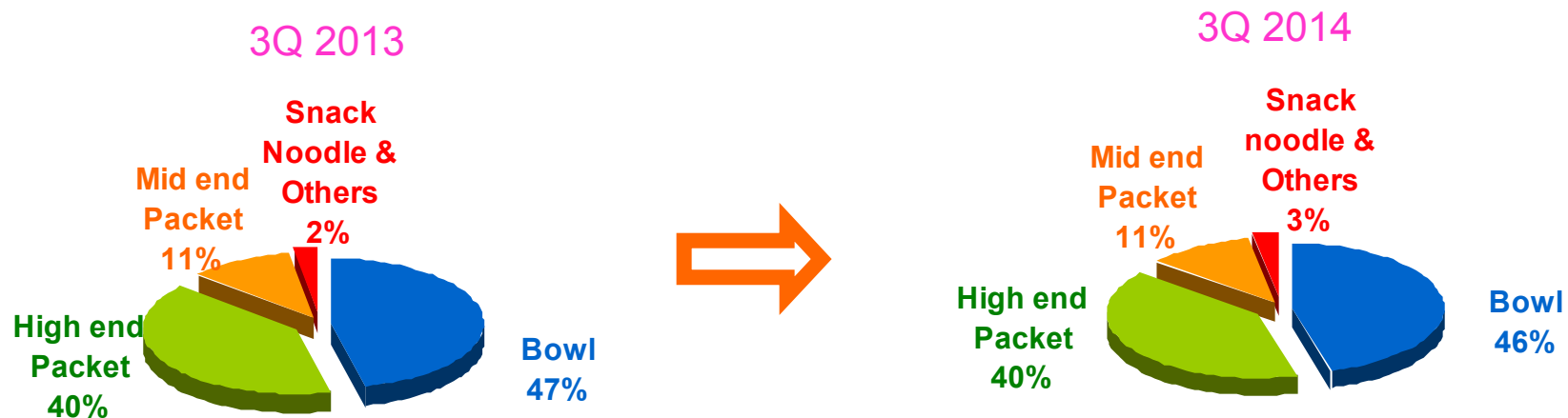
Turnover by Products

US\$ million	1-9/2014	1-9/2013	Change%
Instant Noodles	3,166	3,146	0.64
Beverages	5,061	5,410	-6.44
Instant Food	137	154	-11.06
Others	94	103	-8.40
Total	8,458	8,813	-4.02



Instant Noodle Sales by Products

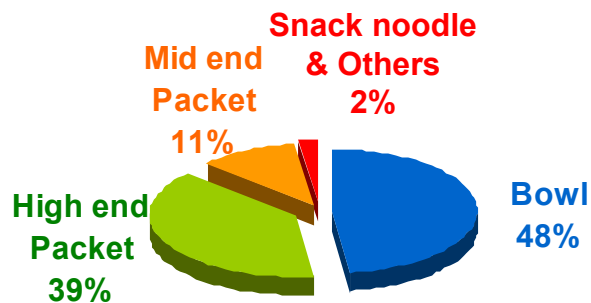
US\$ million	3Q 2014	3Q 2013	Change%
Bowl	520	536	-3.07
High end Packet	452	461	-2.00
Mid end Packet	130	127	3.19
Snack Noodle & Others	30	29	2.77
Total	1,132	1,153	-1.81



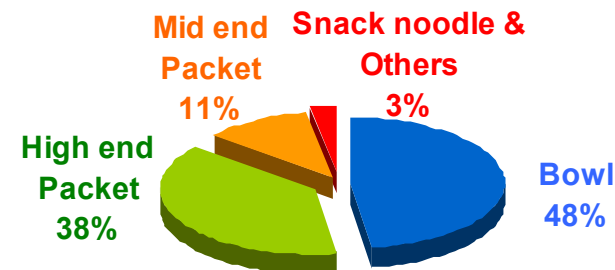
Instant Noodle Sales by Products

US\$ million	1-9/2014	1-9/2013	Change%
Bowl	1,511	1,513	-0.12
High end Packet	1,211	1,225	-1.19
Mid end Packet	356	334	6.89
Snack noodle & Others	88	74	18.13
Total	3,166	3,146	0.64

1-9/2013



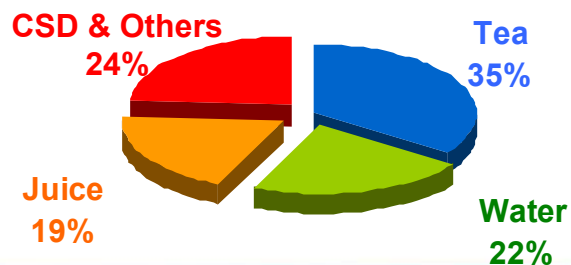
1-9/2014



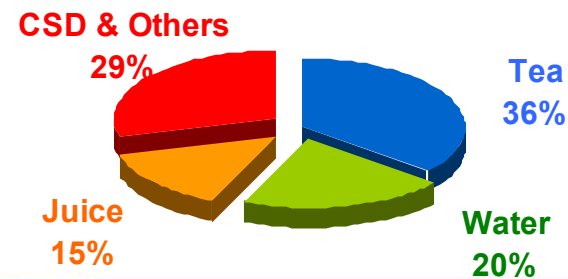
Beverage Sales by Products

US\$ million	3Q 2014	3Q 2013	Change%
Tea	626	752	-16.79
Water	350	473	-25.91
Juice	248	410	-39.44
Carbonated drinks and Others	505	525	-3.91
Total	1,729	2,160	-19.95

3Q 2013

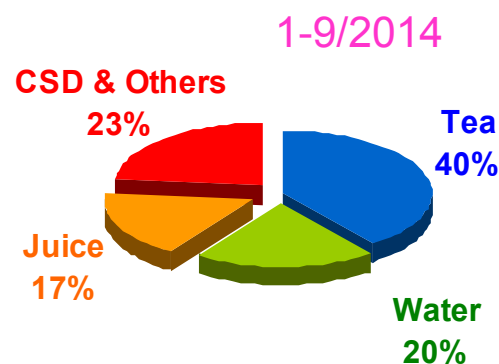
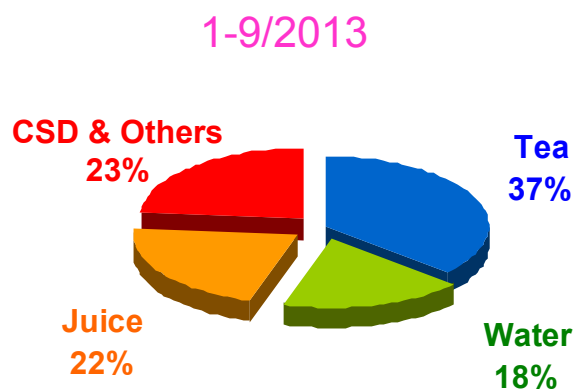


3Q 2014

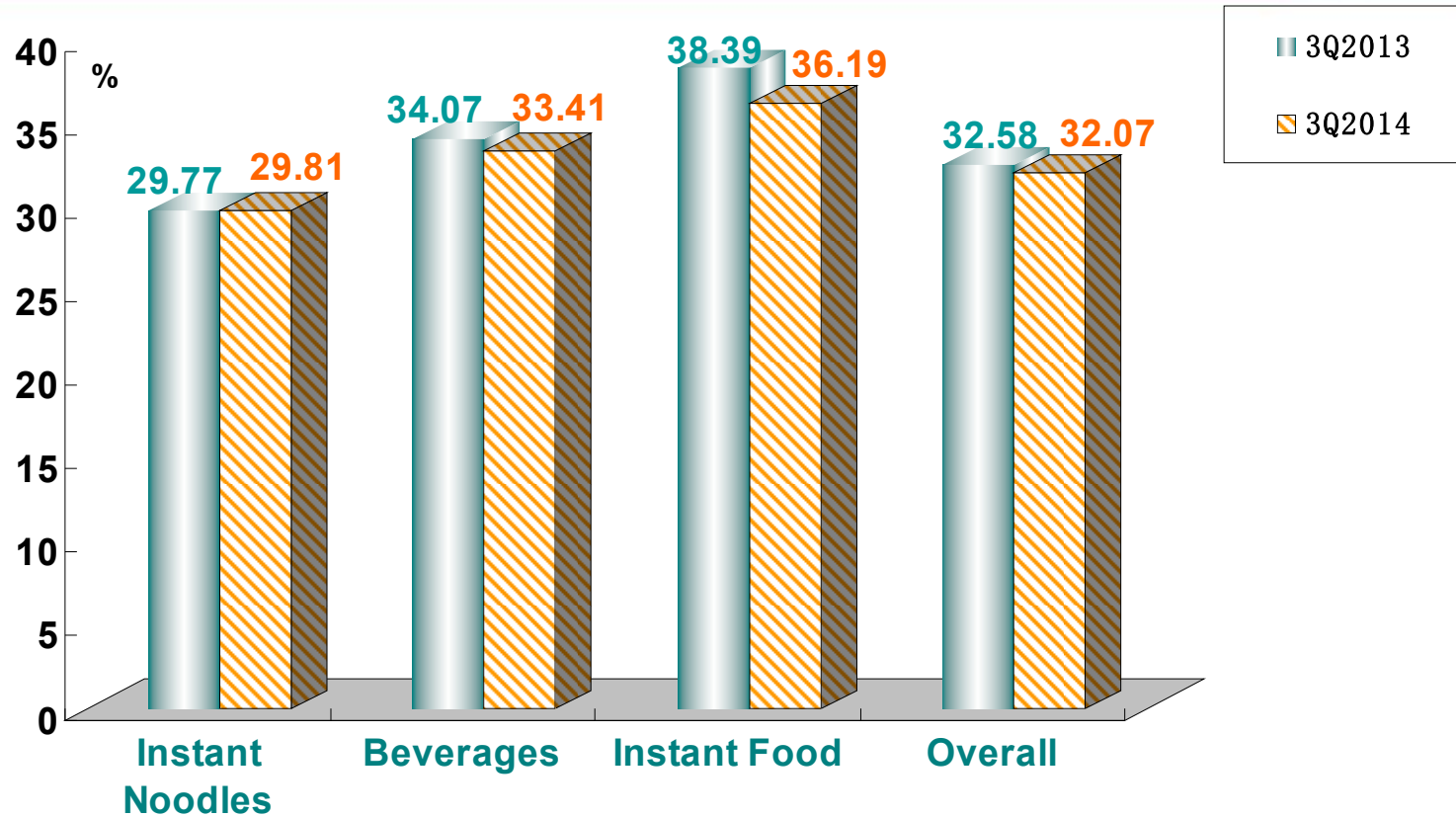


Beverage Sales by Products

US\$ million	1-9/2014	1-9/2013	Change%
Tea	2,011	1,978	1.68
Water	1,000	981	1.98
Juice	867	1,176	-26.23
Carbonated drinks and Others	1,183	1,275	-7.28
Total	5,061	5,410	-6.44



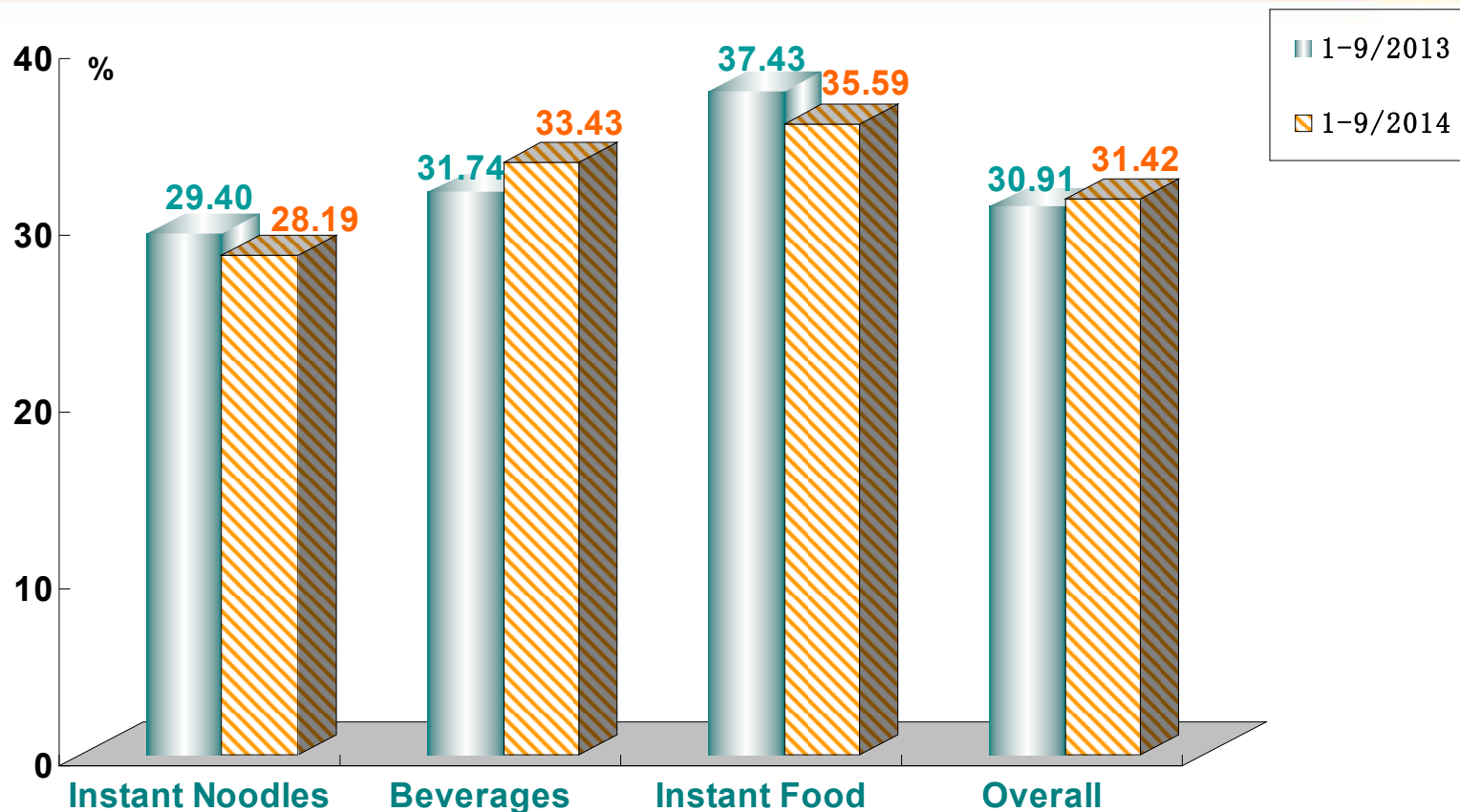
Gross Margin by Products



Change (ppt.)

0.04	-0.66	-2.2	-0.51
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Gross Margin by Products



Change (ppt.)

-1.21	1.69	-1.84	0.51
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EBIT by Products

US\$'000	3Q 2014	3Q 2013	Change%
Instant Noodles	153,121	138,621	10.46
Beverages	113,443	210,412	-46.09
Instant Food	-4,141	-3,733	-10.92
Others	15,467	7,863	96.71
EBIT	277,890	353,163	-21.31

EBIT by Products

US\$'000	1-9/2014	1-9/2013	Change%
Instant Noodles	342,010	332,320	2.92
Beverages	387,368	359,141	7.86
Instant Food	-15,488	-10,414	-48.72
Others	14,043	32,792	-57.17
EBIT	727,933	713,839	1.97

US\$'000	3Q 2014	3Q 2013	Change%
Instant Noodles	119,174	108,205	10.14
Beverages	82,646	172,004	-51.95
Instant Food	-4,125	-3,366	-22.55
Others	7,837	1,610	386.73
Profit	205,532	278,453	-26.19

US\$'000	1-9/2014	1-9/2013	Change%
Instant Noodles	280,404	262,891	6.66
Beverages	279,656	259,491	7.77
Instant Food	-14,777	-9,258	-59.61
Others	-2,752	10,063	-127.36
Profit	542,531	523,187	3.70

As at 30/9/2014

As at 31/12/2013

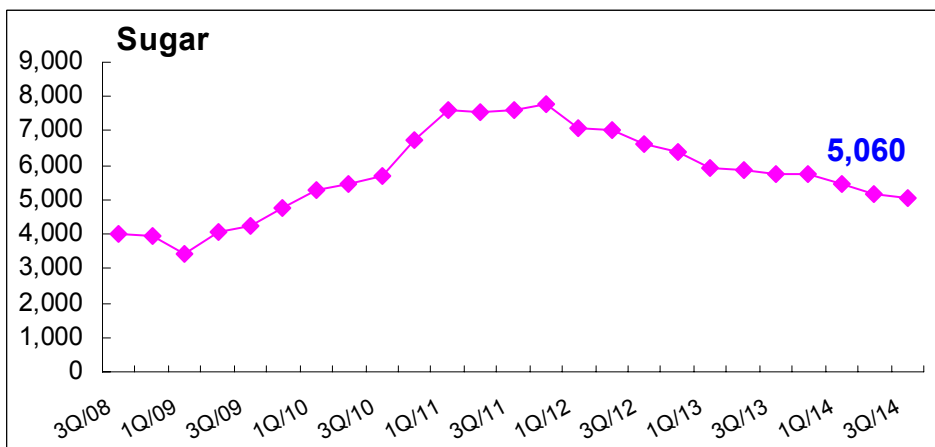
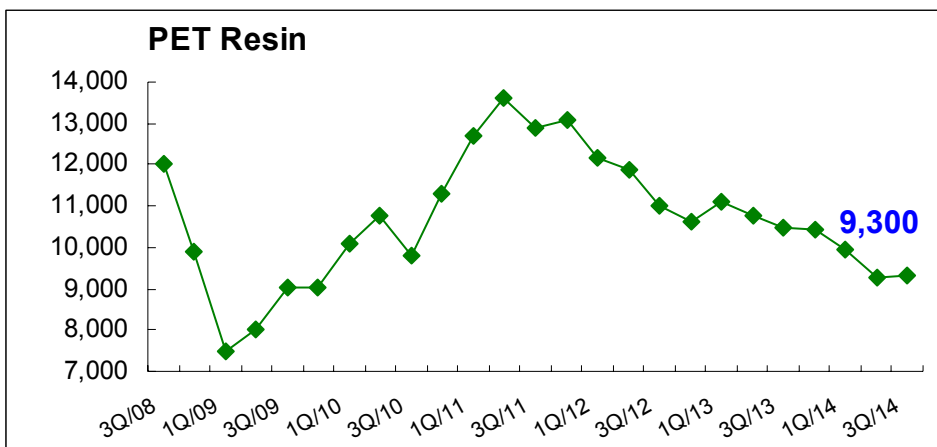
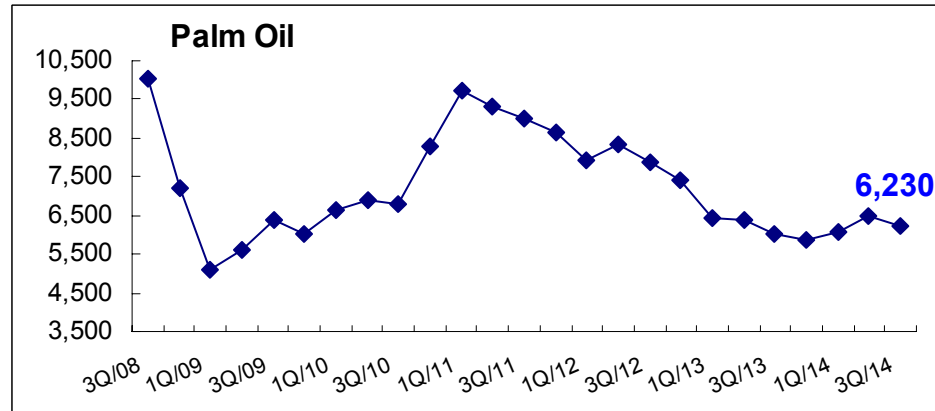
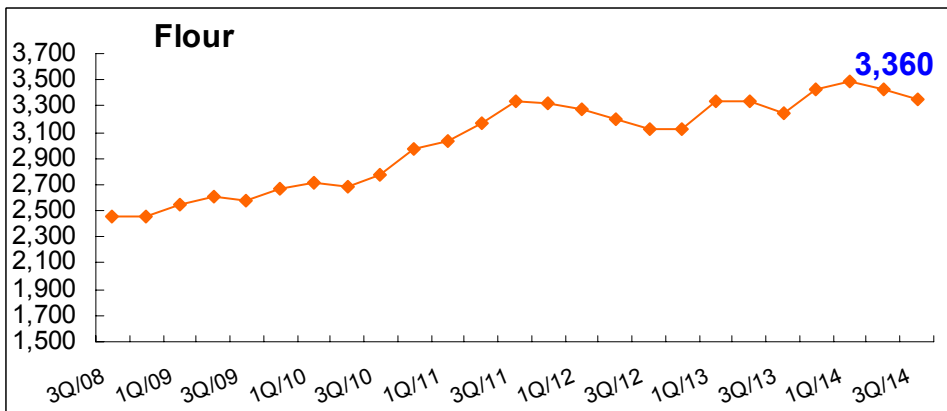
*ROA (Annualized)	10.78%	8.92%
*ROE(Annualized)	17.63%	15.06%
Current Ratio	0.70	0.66
Gearing Ratio	0.24	0.15
A/R Turnover /Days	9.57	8.23
Finished Goods Turnover/Days	11.34	12.90

At 30/09/2014, cash and cash equivalents was US\$1.45 billion

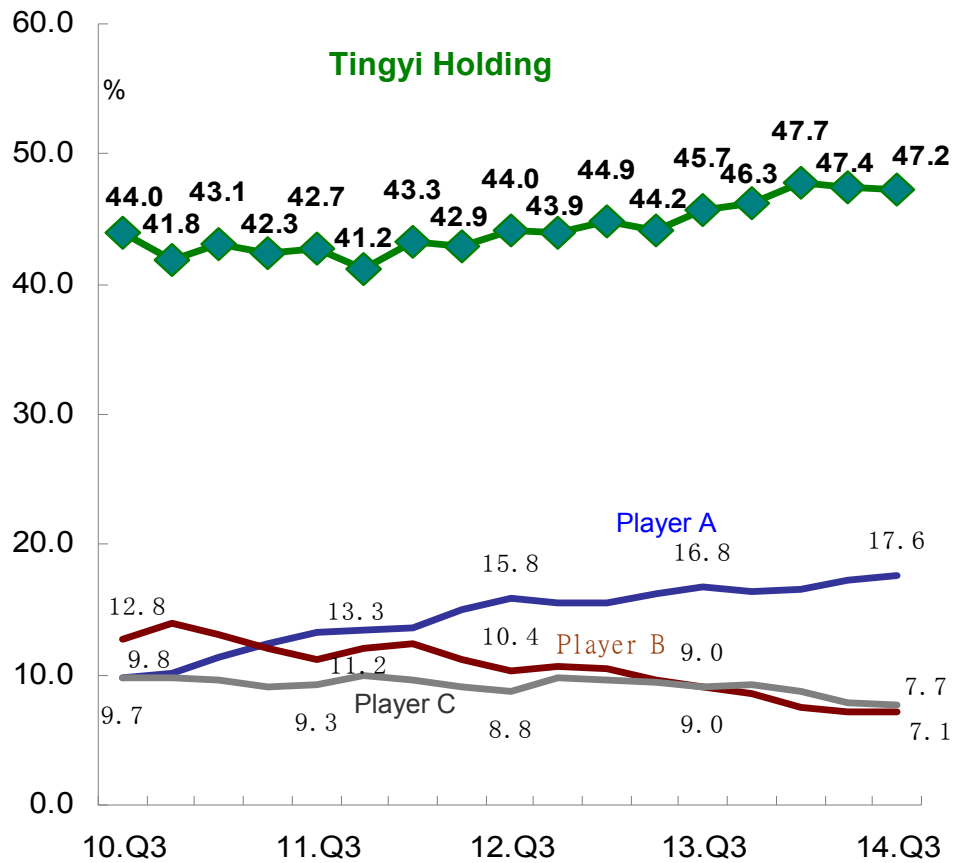
*ROA: EBIT to average total assets

*ROE: Profit attributable to equity holders of the Company to average net assets

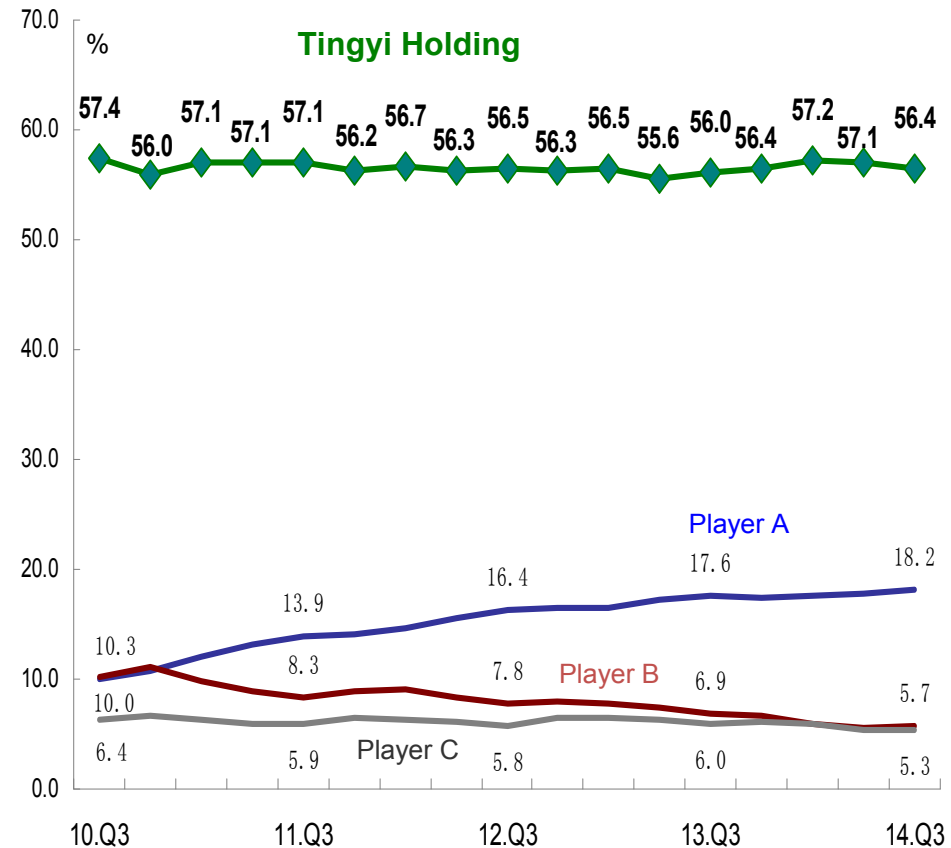
RMB/Ton



Instant Noodle Market Share-by Volume

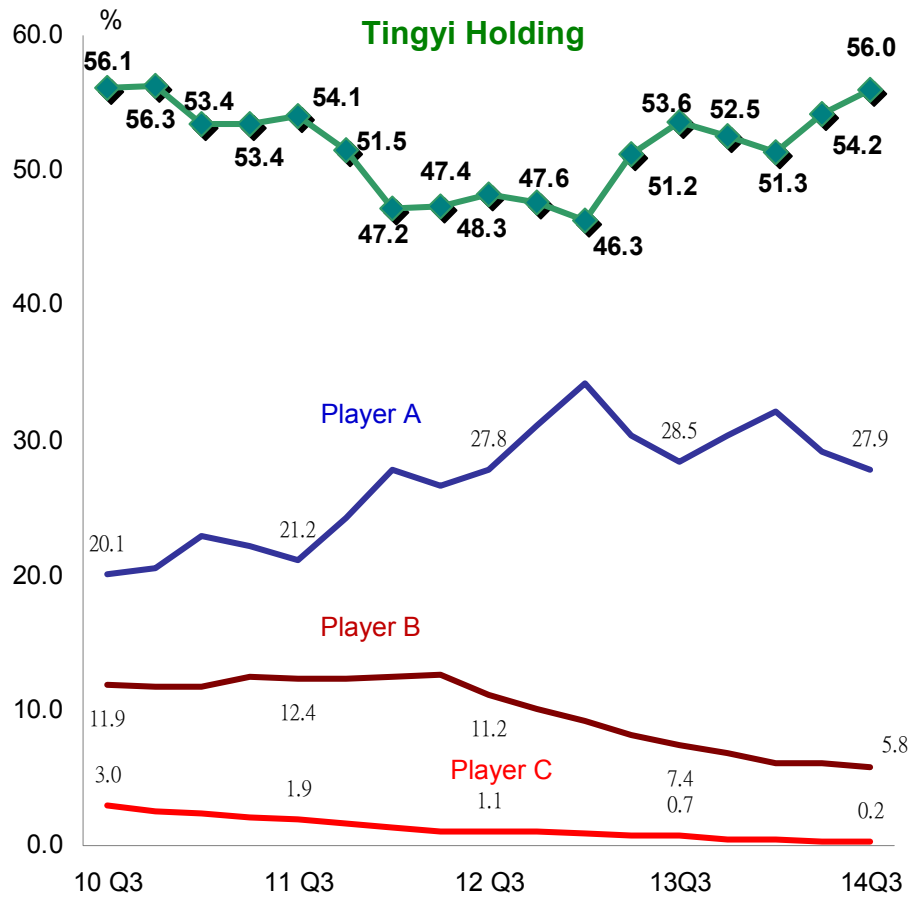


Instant Noodle Market Share-by Value

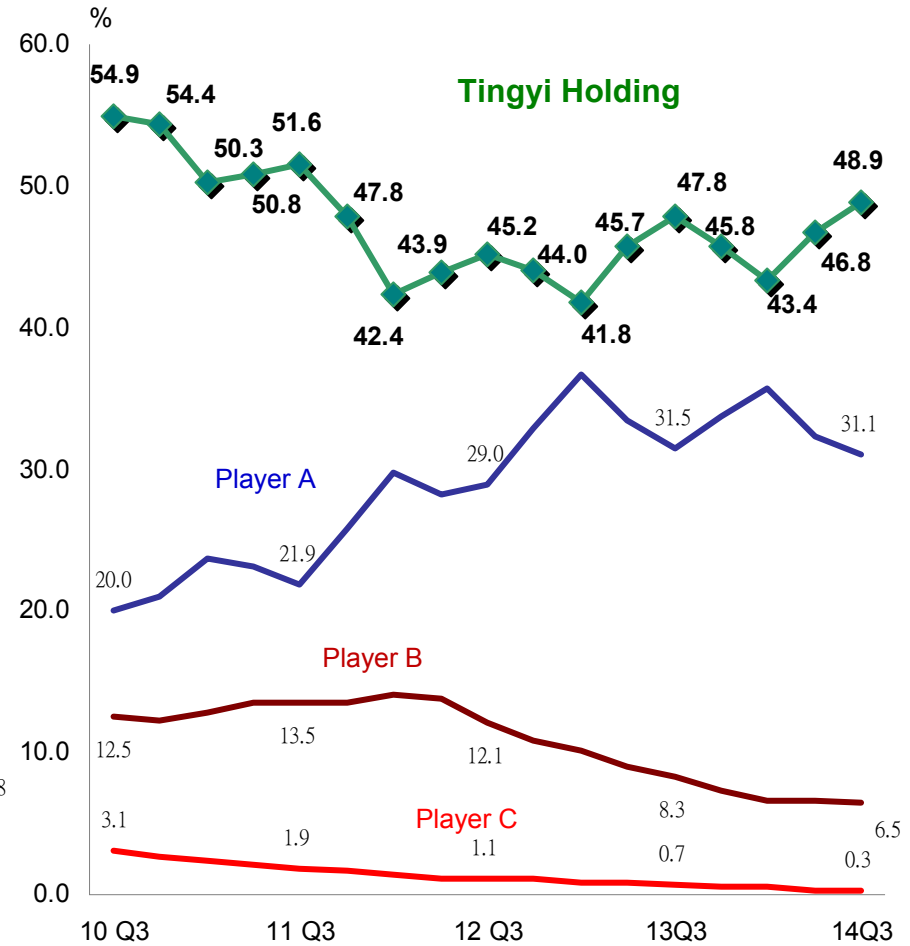


Source: ACNielsen

RTD Tea Market Share-by Volume

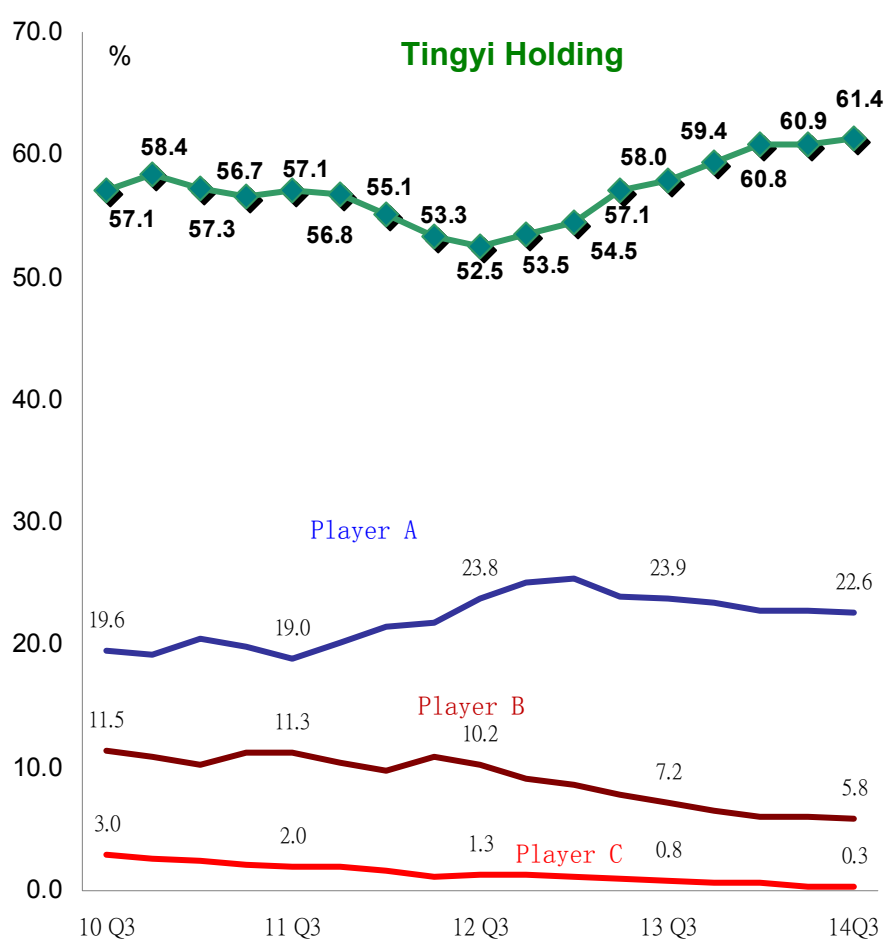


RTD Tea Market Share-by Value

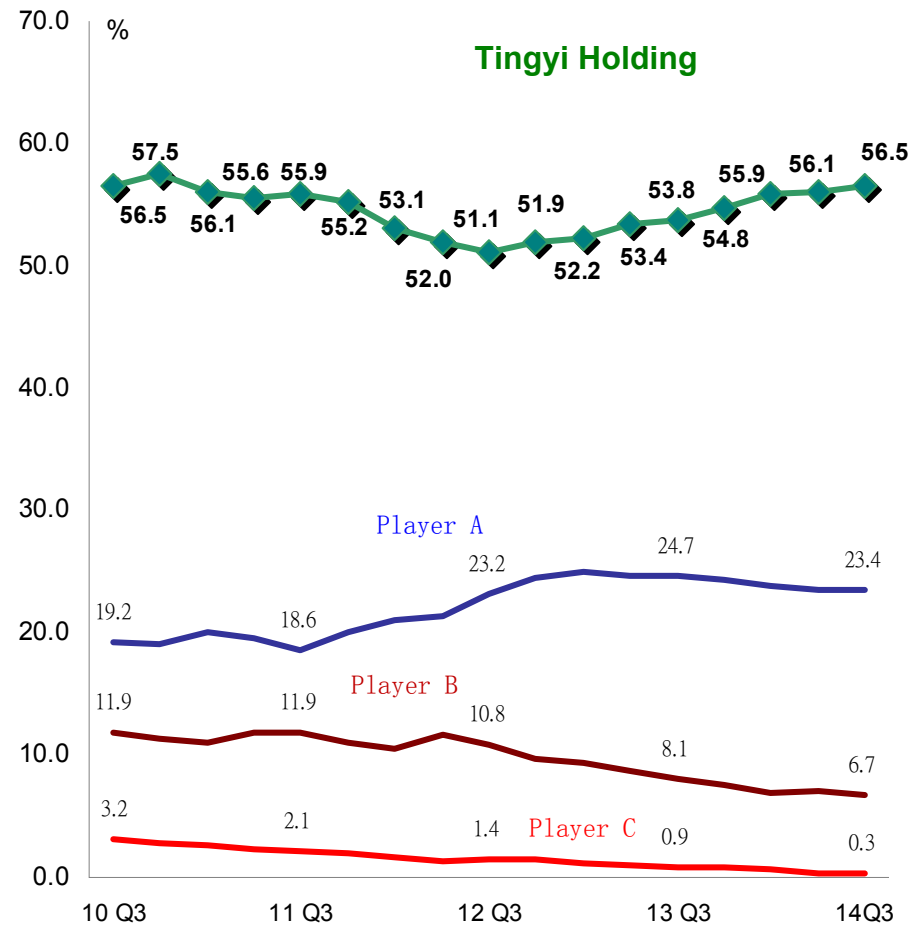


Source: ACNielsen

RTD Tea (no milk tea) Market Share-by Volume

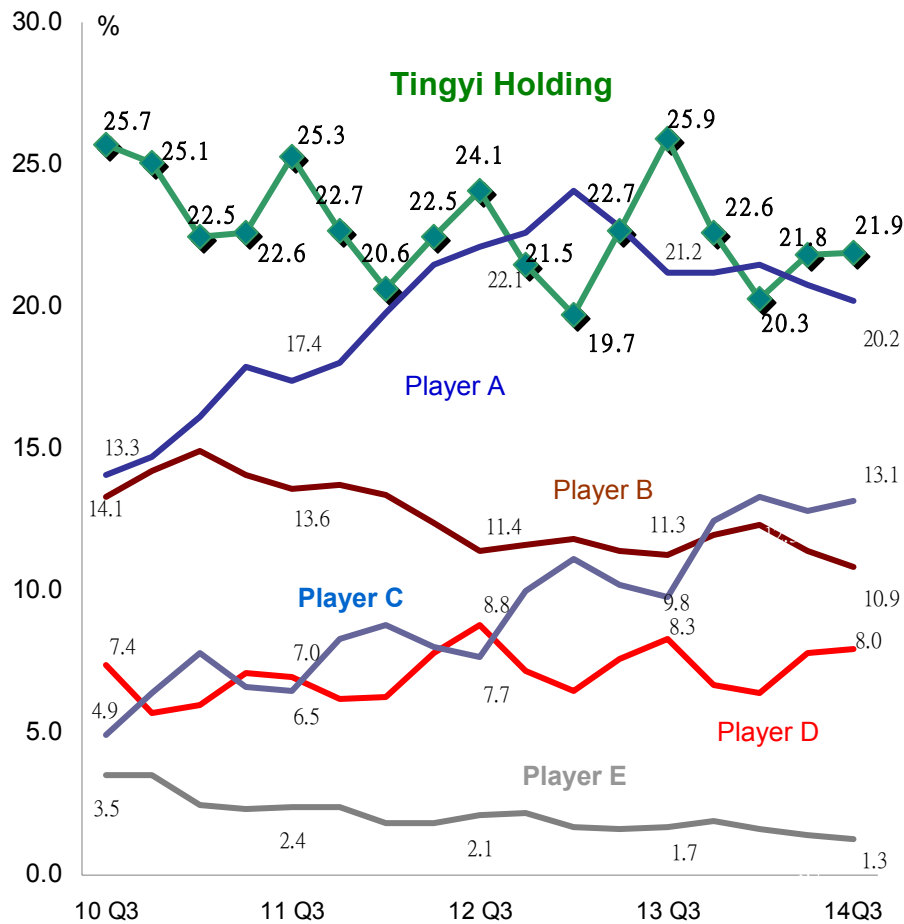


RTD Tea (no milk tea) Market Share-by Value

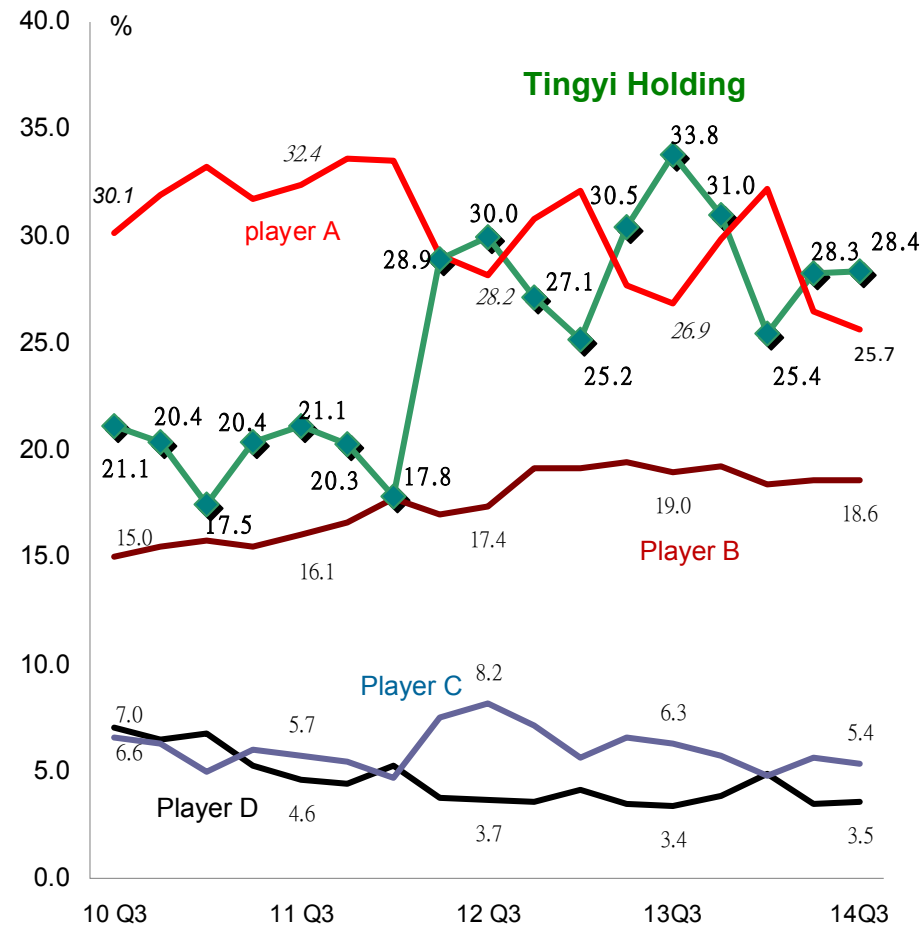


Source: ACNielsen

Bottle Water Market Share-by Volume

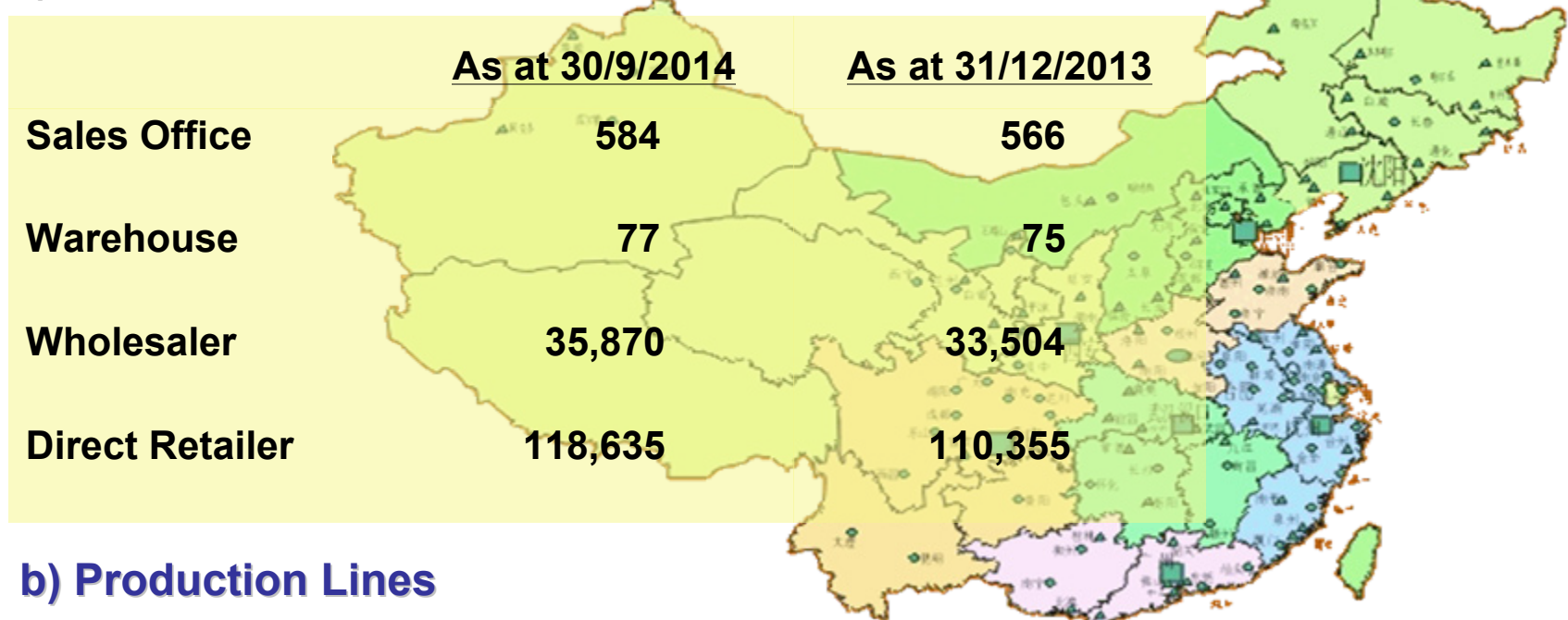


Diluted Juice Drinks (below 39% juice content) Market Share-by Volume



Source: ACNielsen

a) Nation-Wide Distribution Network



b) Production Lines

Noodles	238	229
Beverage	452	410
Instant Food	15	15