



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

TO : All the stockholders of LIBERTY FLOUR MILLS, INC.
FROM : The Secretary
SUBJECT : The Annual Stockholders Meeting - May 28, 2014

Please be informed that the annual stockholders' meeting of Liberty Flour Mills, Inc. shall be held on May 28, 2014 at 9:00 AM at Manila Polo Club, Makati City.

The Agenda for the Meeting is as follows:

1. Call to Order
2. Secretary's Proof of Notice and Quorum
3. Approval of the Minutes of the 2013 Annual Stockholders' Meeting held on June 05, 2013.
4. Annual Report of the President and the Chairman of the Board
5. Ratification of all Acts and Proceedings of the Board of Directors and Corporate Officers
6. Election of Directors
7. Appointment of External Auditor
8. Approval of the issuance of 20% stock dividend
9. Other Matters
10. Adjournment

The Minutes of the last Annual Stockholders' Meeting and resolutions of the Board of Directors will be available for inspection during office hours at the Office of the Corporate Secretary. In addition, copies of the minutes will also be made available at the meeting.

Under the resolution of the Board of Directors dated March 26, 2014, only stockholders as of April 25, 2014 shall be entitled to notice and to vote at the said meeting.

Should you be unable to attend the meeting, please accomplish the proxy form attached hereto and return the same to us.

Very truly yours,

VICENTE S. VARGAS
Corporate Secretary

LIBERTY FLOUR MILLS, INC.

MCPO 1571 Makati City E-mail: info@libertygroup.com.ph
MANAGEMENT OFFICE:
Liberty Building 835 A. Arnaiz Avenue
Legaspi Village, Makati City 1229 Philippines
Tel +63 2 8925011 to 20 Fax +63 2 8932644

PLANT:
528 F.Blumentritt Extension
Mandaluyong City 1550 Philippines
Tel + 63 2 5322001 to 04 Fax + 63 2 5317985