UNITED FOOD HOLDINGS LIMITED
(Incorporated in Bermuda as an exempted company limited by shares)
(Company Registration No. 28925)

RESPONSES TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED IN RELATION TO THE (I) EXTENSION OF TIME TO MEET THE REQUIREMENTS OF RULE 1314 OF THE LISTING MANUAL OF THE SGX-ST TO EXIT FROM THE SGX-ST WATCH-LIST; AND (II) EXTENSION OF TIME TO CONVENE THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to the:

*(i) announcements dated 9 June 2022 and 20 June 2022 in relation to the application for extension of time to meet the requirements to exit from the SGX-ST watch-list (the "**Watch-List Waiver Announcements**").*

(ii) announcements dated 17 May 2022, 21 July 2022, 26 July 2022 and 4 August 2022 in relation to the application for extension of time to release financial results for the fourth quarter and full year ended 31 March 2022 and to convene the Company's annual general meeting for the financial year ended 31 March 2022.

*(iii) announcements dated 24 August 2022, 22 September 2022, 26 September 2022 and 22 October 2022 in relation to the second application for extension of time to convene the Company's annual general meeting for the financial year ended 31 March 2022 (the "**Second EOT Announcements**").*

The board of directors (the "**Board**") of United Food Holdings Limited (the "**Company**", and collectively with its subsidiaries, the "**Group**") wishes to provide its responses to the queries raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with respect to the extension of time to meet the requirements of Listing Rule 1314 for removal from the financial entry criteria watch-list, release the Company's special audit report and convene its annual general meeting ("**AGM**") for the financial year ended 31 March 2022 ("**FY2022**").

SGX-ST Queries:

On 20 June 2022, the Exchange granted the Company an extension of time to 30 September 2022 to meet the requirements of Listing Rule 1314 for removal from the financial entry criteria watch-list (the "**Watch-List Waiver**"), subject to, inter alia, completion of the Company's special audit report by 30 July 2022 and the Company convening its FY2022 AGM by 30 September 2022.

Subsequently on 20 September 2022, the Exchange granted the Company a final extension of time to 18 November 2022 to convene its FY2022 AGM (the "**Final EOT Waiver**"). The Final EOT Waiver was conditional upon completion and release of the Company's special audit report by 30 September 2022.

As of 9 February 2023, the Company has not convened its FY2022 AGM, and has failed to submit applications for further extensions of time relating to Listing Rules 1314 and 707(1). It is currently in breach of both Listing Rules.

SGX-ST Query 1

Please provide details on what the Company had done to comply with said Listing Rules and the relevant deadlines applied for, and the current status of each of these efforts to comply with the respective Listing Rules, including the specific timelines and milestones planned;

Company's response:

We append below the update/chronology for the current status for your attention:

(1) The Company has engaged WongPartnership LLP to assist and facilitate the finalisation of the special audit process with the special auditor, KPMG Services Pte. Ltd.

(2) Based on the progress, the tentative schedules are as follows:-

Regulatory matters	**Approved Extended Timeline**	**Milestone**	**Tentative timeline**
Rule 1314 for removal from the financial entry criteria watch-list	30 September 2022	In the midst of finalising of the special audit report.	2nd quarter of 2023
FY2022 AGM Final EOT Waiver	18 November 2022 condition upon completion and release of the Company's special audit report by 30 September 2022	Subject to the finalisation of the special audit report.	2nd quarter of 2023

SGX-ST Query 2

Please provide the dates the Company expects to complete its FY2022 audit and to hold its FY2022 AGM; and

Company's response:

We append below updated tentative timelines for the convening of FY2022 AGM for your attention:-

S/N	Action Plan	Target Completion
1	To release the finalised special audit report	2nd quarter of 2023 ("**T**")
2	To finalise the financial statements FY2022	T + 4 weeks
3	To prepare AGM notice and Annual Report	T + 6 weeks
4	To receive and review AGM notice and Annual Report	T + 8 weeks
5	To finalise Annual Report upon clearance by the Auditors	T + 10 weeks
6	To present the Annual Report for Board of Directors' approval	T + 10 weeks
7	To announce Notice of AGM and Proxy Form	T + 12 weeks
8	To announce and upload Annual Report for FY2022	T + 12 weeks
9	To hold FY2022 AGM	T + 14 weeks

Once the special audit report date is finalised, the Company will announce the target completion dates.

SGX-ST Query 3

Please disclose the current status of the Company's ongoing special audit and the expected date that the special audit report will be announced.

Company's response:

Please refer to the responses to SGX-ST Queries 1 and 2.

By Order of the Board

Song Yanan
Non-Executive Chairman
17 February 2023