

UNITED FOOD HOLDINGS LIMITED

(Incorporated in Bermuda as an exempted company limited by shares)
(Company Registration Number: 28925)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

The Board of Directors (the “**Board**”) of United Food Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement dated 4 June 2019 in relation to the notification of inclusion on the Watch-list due to the Financial Entry Criteria and Minimum Trading Price (“**MTP**”) Entry Criteria pursuant to Listing Rule 1311 with effect from 6 June 2019 and regulatory announcement issued by Singapore Exchange Regulation on 11 May 2020 in relation to removal of MTP rule with effect from 1 June 2020.

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Company must, for the period in which it remains on the Watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criterion of the Watch-list.

Update on Unaudited Financial Performance and Financial Position for second quarter ended 30 September 2021

The Group’s revenue decreased by 53.9% from RMB0.6 million in second quarter ended 30 September 2020 to RMB0.3 million in the second quarter ended 30 September 2021 (“**2QFY2022**”). The revenue of RMB0.3 million was mainly from the Group’s Additives Related Segment.

For more details on the results and financial position of the Group and of the Company, please refer to the unaudited financial statements announcement for 2QFY2022 released via SGXNET on 14 November 2021.

Update on Unaudited Financial Performance and Financial Position for third quarter ended 31 December 2021

The Group’s revenue decreased by 55.7% from RMB7.3 million in third quarter ended 31 December 2020 to RMB3.3 million in the third quarter ended 31 December 2021 (“**3QFY2022**”). The revenue of RMB3.3 million was mainly derived from the Group’s Additives Related Segment in relation to the technical consultancy services and the supply of L-Ascorbyl Palmitate equipment.

For more details on the results and financial position of the Group and of the Company, please refer to the unaudited financial statements announcement for 3QFY2022 released via SGXNET on 14 February 2022.

Update on Future Direction and Other Material Development

There are no other material developments that may have a significant impact on the financial position of the Group or any other updates on its future direction.

The Company will continue to make efforts and consider various options to meet the requirements of Listing Rule 1314 of the SGX-ST’s Listing Manual pursuant to the Financial Entry exit criteria and would update its shareholders in due course.

BY ORDER OF THE BOARD

Song Yanan
Non-Executive Chairman

14 February 2022