SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED
(Company Registration No. 200706801H)
(Incorporated in Singapore)

WITHDRAWAL OF RESUMPTION OF TRADING PROPOSAL

The board of directors (the "**Board**") of Sino Grandness Food Industry Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 3 October 2023 (the "**Previous Announcement**"). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Previous Announcement.

After evaluating further as to the steps taken and progress made to date, the Company has decided to withdraw the Resumption Proposal voluntarily.

The Company intends to make an application to the SGX-ST for an extension of time to submit a fresh proposal with a view to resuming trading in its securities in due course. To clarify, trading in the securities of the Company had been previously suspended with effect from 7 December 2020 pursuant to Rule 1303(3) of the listing manual of the SGX-ST (the "**Listing Manual**"). Pursuant to Rule 1304(1) of the Listing Manual, if trading in the securities of the Company was suspended under Rule 1303(3) of the Listing Manual, the Company must submit a proposal to the SGX-ST with a view to resuming trading in its securities within 12 months from the date of suspension (i.e., within 12 months from 7 December 2020) (the "**Resumption Proposal Deadline**"). The Company wishes to clarify that the said application for an extension of time is in relation to compliance with Rule 1304 of the Listing Manual (i.e., to apply for an extension of the Resumption Proposal Deadline).

To further clarify, the Company intends to take further steps before submitting a fresh proposal for the resumption of trading in its securities, such steps including but not limited to (a) the issuance of the Company's audited financial statements for the financial years ended 31 December 2020, 31 December 2021 and 31 December 2022 respectively, (b) addressing the going concern issues relating to the ability of the Company and the Group to repay debts when they fall due; and (c) addressing such other bases of the disclaimer of opinion by the previous independent auditors of the Company as set out in the FY2019 Independent Auditors' Report.

The Company will continue to keep Shareholders updated and will make the appropriate announcement(s) as and when there are any material updates.

By Order of the Board

Huang Yupeng
Chairman and CEO
15 December 2023