



SUNMOON FOOD COMPANY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198304656K)

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1. **PLACEMENT OF 125,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF SUNMOON FOOD COMPANY LIMITED – COMPLETION OF THE PLACEMENT**
 2. **INTERESTED PERSON TRANSACTIONS PURSUANT TO RULE 905(2) OF THE LISTING MANUAL**
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Reference is made to the announcements made by the Company on 18 February 2023 (“**Placement Announcement**”), 1 March 2023, 29 March 2023 and 15 May 2023 in relation to the placement of 125,000,000 new ordinary shares in the capital of the Company to be issued at S\$0.023 per placement share. Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Placement Announcement.

1. **Completion of the Proposed Placement**

The Board of Directors (the “**Board**”) of SunMoon Food Company Limited (the “**Company**” and its subsidiaries, the “**SMF Group**”) is pleased to announce that the Proposed Placement has been completed on 16 May 2023, pursuant to which the 125,000,000 Placement Shares were allotted and issued, and the issued share capital of the Company has increased by 125,000,000 Shares.

Following completion of the Proposed Placement, the total number of issued Shares of the Company has increased from 778,272,573 (excluding treasury shares of 6,326,798) Shares to 903,272,573 Shares (excluding treasury shares of 6,326,798). The 125,000,000 Placement Shares are issued free from all claims, charges, liens, and other encumbrances and rank *pari passu* in all respects with the existing Shares, except that the Placement Shares will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of allotment and issue of the Placement Shares.

The 125,000,000 Placement Shares are expected to be listed and quoted on the Official List of the SGX-ST from 9.00 a.m. on 17 May 2023. Shareholders are to note that the Exchange’s in-principle approval is not to be taken as an indication of the merits of the Placement Shares, the Company and/or its subsidiaries.

2. **Interested Persons Transactions**

The Board of the Company also wishes to announce the transactions entered into with the same interested person during the financial year ending 31 March 2023 (“**FY2023**”) pursuant to Rule 905(2) of the Main Board Listing Manual of Singapore Exchange Securities Trading Limited (“**Listing Manual**”).

Details of the Interested Person

In 2017, the Company undertook a placement exercise to Shanghai Yiguo E-Commerce Co., Ltd. (“**Yiguo**”) and through the placement, Yiguo held an interest in 400,940,411 Shares, or a shareholding interest of approximately 55.71% of the issued and paid up capital of the Company (excluding treasury shares). As a result, Yiguo became the controlling shareholder of the Company. As at the Latest Practicable Date, Yiguo holds an interest in 465,850,989 Shares or a shareholding interest of approximately 51.57% of the issued and paid up capital of the Company (excluding treasury shares of 6,326,798).

Accordingly, transactions entered into between the Company or any of its subsidiaries or associated companies over which the Company has, or the Company and its interested persons have, control, on the one hand, and Yiguo on the other hand, are regarded as interested person transactions (“**Non-Mandated IPTs**”), and are subject to Chapter 9 of the Listing Manual.

Details of the Interested Person Transactions

Details of Non-Mandated IPTs with the Yiguo for the current financial year commencing on 1 April 2022 and up to 31 March 2023⁽¹⁾ are set out below:

Interested Person	Details and nature of Non-Mandated IPT	Value of Non-Mandated IPT
Yiguo	Sunmoon Food (Shanghai) Co., Ltd. ⁽³⁾ providing management and consultation services to Yiguo for the period 1 July 2022 to 30 September 2022.	RMB 560,000 (approximately S\$112,000)
Yiguo	Sunmoon Food (Shanghai) Co., Ltd. ⁽³⁾ providing management and consultation services to Yiguo for the period 1 October 2022 to 31 December 2022.	RMB 521,000 (approximately S\$104,000)
Yiguo	Sunmoon Food (Shanghai) Co., Ltd. ⁽³⁾ providing management and consultation services to Yiguo for the period 1 January 2023 to 31 March 2023.	RMB 357,000 (approximately S\$71,000)

The aggregate value of the Non-Mandated IPTs entered into by the SMF Group with the Yiguo for the current financial year commencing on 1 April 2022 and up to 31 March 2023⁽¹⁾ is approximately RMB1,438,000 (approximately S\$287,000⁽²⁾) representing approximately 3.6% of the SMF Group’s latest audited net tangible assets (“**SMF Group NTA**”) of S\$8,052,000 as at 31 March 2022. The aggregate value of the Non-Mandated IPTs exceeds 3% (but does not exceed 5%) of the SMF Group NTA as at 31 March 2022.

Notes:

- (1) There are no Non-Mandated IPTs entered into from 1 April 2023 up to the date of this announcement
- (2) Amount in SGD equivalent derived using an exchange rate of RMB\$1 to S\$0.1995 as of 31 March 2023
- (3) Sunmoon Food (Shanghai) Co., Ltd. is an indirect wholly-owned subsidiary of the Company

Shareholders are to also note that the Company has an existing interested person transactions mandate in place and for more details, please refer to the addendum dated 14 September 2022.

Save as disclosed above, there were no Non-Mandated IPTs entered into between the Group and other interested persons for the current financial year commencing on 1 April 2023 and up to the date of this announcement.

Rationale

The rationale for the Non-Mandated IPTs is to provide management and consulting services and such ad-hoc services is intended to facilitate operations which may be required from time to time.

Audit Committee's Statement

The Audit Committee of the Company has reviewed the above Non-Mandated IPTs and is of the view that the Non-Mandated IPTs are transacted on normal commercial terms and on an arm's length basis, and are not prejudicial to the interests of the Company and its minority shareholders.

Interests of Directors and Controlling Shareholders

Save as disclosed above, none of the substantial shareholders or directors of the Company have any interest, directly or indirectly, in the Non-Mandated IPTs save for their interest arising by way of their shareholdings and/or directorships in the Company, as the case may be.

**BY ORDER OF THE BOARD
SUNMOON FOOD COMPANY LIMITED**

James Prideaux
Chairman and Lead Independent Director

17 May 2023