UNITED FOOD HOLDINGS LIMITED
(Incorporated in Bermuda)
(Company Registration No.: 28925)

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1) APPROVAL OF EXTENSION OF TIME TO RELEASE THE COMPANY'S ANNUAL REPORT AND CONVENE ITS ANNUAL GENERAL MEETING FOR YEAR ENDED 31 MARCH 2020

2) FURTHER EXTENSION OF TIME TO RELEASE THE COMPANY'S ANNUAL REPORT AND CONVENE ITS ANNUAL GENERAL MEETING FOLLOWING SGX-ST'S APPROVAL

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*Unless otherwise specified, all capitalised terms used herein shall have the meanings ascribed to them in the announcements made by United Food Holdings Limited on 12 May 2020 and 14 September 2020 (the "**Announcements**").*

1) APPROVAL OF EXTENSION OF TIME TO RELEASE THE COMPANY'S ANNUAL REPORT AND CONVENE ITS ANNUAL GENERAL MEETING FOR YEAR ENDED 31 MARCH 2020

The Board of Directors (the "**Board**") of United Food Holdings Limited (the **"Company"** or together with its subsidiaries, the **"Group"**) refers to the Announcements in relation to the Company's application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for further extension of time to release its Annual Report and convene its Annual General Meeting for year ended 31 March 2020 (**"FY2020 AGM"**) under Rule 707(1) of the Listing Manual of the SGX-ST (**"the "Extension"**).

The SGX-ST has on 12 October 2020 informed the Company that it has no objection to the Company's application for extension of time to 29 October 2020 for the Company to hold its FY2020 AGM with regards to compliance with Listing Rule 707(1) (the "**Waiver**") subject to the following:

(i) the Company announcing the period of extension granted, the reasons for seeking the extension of time, the conditions as required under Listing Rule 107, and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

(ii) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

(iii) the Company providing an update on the impact of COVID-19 on its operations in line with the disclosure guidelines provided in the regulator's column on 22 April 2020; and

(iv) announcement via SGXNet of the following:

(a) the Board of Directors' confirmation that the time extension will not be in contravention of any laws and regulations governing the issuer and its constitution (or the equivalent in the issuer's country of incorporation); and

(b) ensuring adherence to the issuer's internal policies with regards to dealing by the issuer and its officers in its securities, including not dealing in the issuer's securities while in possession of any material information.

The reason for seeking the Waiver was set out in the Company's announcement on 14 September 2020. The Company has submitted the written confirmation under paragraph (ii) above to the SGX-ST.

The Company will make a separate announcement in relation to the impact of COVID-19 on the Group's operations which in line with the disclosure guidelines provided in the regulator's column on 22 April 2020.

The Board of the Company wishes to confirm that the Waiver will not be in contravention of any laws and regulations governing the Company and its Bye-Laws and the Company will ensure adherence to the Company's internal policies with regards to dealing by the Company and its officers in its securities, including not dealing in the Company's securities while in possession of any material information.

The Company is also required to announce whether it had applied to the relevant regulatory authority for the Waiver and the outcome of the application. The Company wishes to confirm that it is not required to make any filing with the relevant authorities in Bermuda for the Waiver.

2) FURTHER EXTENSION OF TIME TO RELEASE THE COMPANY'S ANNUAL REPORT AND CONVENE ITS FY2020 AGM FOLLOWING SGX-ST'S APPROVAL

Notwithstanding to the Extension, the Company's audited financial statements for the year ended 31 March 2020 ("FY2020") are still in progress due to pro-longed COVID-19 situation and China's National Golden Week holiday started 1 October 2020. Hence, the Company will not be able to convene its FY2020 AGM within the extended timeline approved by SGX-ST.

The revised indicative timeline to convene the FY2020 AGM is set out below:-

Indicative Date (on or before)	Event
13 November 2020	Issuance/upload of annual report for FY2020, Notice of AGM, proxy form and any accompanying documents to shareholders on the SGXNet and corporate website
30 November 2020	Convening of the FY2020 AGM

The Company will keep shareholders posted once the date of FY2020 AGM is fixed.

BY ORDER OF THE BOARD

Song Yanan
Non-Executive Chairman

13 October 2020