

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

**LETTER FROM ACRA IN RELATION TO COMPLIANCE WITH ACCOUNTING
STANDARDS UNDER SECTION 201(5) OF THE COMPANIES ACT**

The Board of Directors of Sino Grandness Food Industry Group Limited (the “Company”) wishes to announce that the Company had received a letter (“Letter”) from Accounting and Corporate Regulatory Authority (“ACRA”) dated 9 January 2020 in relation to the Company’s audited financial statements for the financial year ended 31 December 2017 (“FY2017 FS”).

Pursuant to the ACRA’s Financial Reporting Surveillance Programme, ACRA has reviewed the Company’s FY2017 FS to ascertain its compliance with the accounting standards.

In the Letter, pursuant to ACRA’s final findings from the review of the FY2017 FS, ACRA noted that the Company has agreed to revise the Company’s FY2017 FS and audited financial statements for the financial year ended 31 December 2018 (“FY2018”), to remediate the final findings of ACRA pursuant to Section 202A of the Companies Act and the Companies (Revision of Defective Financial Statements, or Consolidated Financial Statements or Balance Sheet) Regulations 2018 and shall complete the revision on or before 14 February 2020.

Accordingly, the Company will lay the revised financial statements for FY2017 and FY2018 at the Company’s forthcoming Annual General Meeting.

By Order of the Board

Huang Yupeng
Chairman and CEO
16 January 2020