UNITED FOOD HOLDINGS LIMITED
(Incorporated in Bermuda as an exempted company limited by shares)
(Company Registration No. 28925)

PROPOSED DISPOSAL OF POST- ANTE TRADING LIMITED ("PROPOSED DISPOSAL")
- LETTER OF WAIVER

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*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the announcements made by United Food Holdings Limited (the "**Company**") on 17 October 2017, 16 November 2017, 24 November 2017, 14 March 2018, 29 March 2018, 27 April 2018 and 10 May 2018 relating to the Proposed Disposal ("**Announcements**").*

1. INTRODUCTION

The Board of Directors of the Company (the "**Board**") refers to the Announcements made in relation to the Proposed Disposal. The Board wishes to announce that the Company and the Purchaser had on 9 August 2018 entered into a letter of waiver ("**Letter of Waiver**") to the SPA as amended and supplemented by the side letter to it dated 27 April 2018 ("**Agreement**"), for the waiver of the conditions subsequent set out under Clause 6.1 of the Agreement (the "**Conditions Subsequent**").

2. PRINCIPAL TERMS OF THE LETTER OF WAIVER

2.1. A summary of the Conditions Subsequent that are waived pursuant to the Letter of Waiver are set out below:

2.1.1. The Parties have agreed to waive the requirement for Wang Tingbao to execute the instrument of transfer for the shares held by Wang Tingbao in Globe Bright Limited, in favour of the Purchaser or its designated nominee; and

2.1.2. The Parties have agreed to waive the requirement for each of the disposal companies to be in receipt of all relevant and required approvals for the change in directors and secretaries (as the case may be) from the relevant representatives of the Group to a representative of the Purchaser.

2.2. The Letter of Waiver shall take effect on 9 August 2018. Except to the extent expressly varied or amended by the provisions of the Letter of Waiver, the terms and conditions of the Agreement shall remain in full force and effect.

By Order of the Board

Song Yanan
Non-Executive Chairman
10 August 2018