NUTRYFARM INTERNATIONAL LIMITED
(Under Judicial Management)
(Company Registration Number: 32308)
(Incorporated in Bermuda)

APPLICATION FOR EXTENSION OF TIME FOR RESUMPTION OF TRADING PROPOSAL IN RELATION TO RULE 1303(3) OF THE LISTING MANUAL

The judicial manager (the "**JM**") of NutryFarm International Limited (the "**Company**") refers to the Company's announcement dated 3 February 2025 and wishes to inform its shareholders that the JM has on 12 February 2025 applied to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for an extension of time in relation to Rule 1303(3) of the Listing Manual (the "**Extension**").

The reasons for seeking the Extension are as follows:

1. The Company required additional time to complete the ongoing restructuring process, which includes finalizing plans for the injection of new assets and businesses by potential investors.

2. The Company remained committed to submitting its ROTP, which it had on 27 January 2025. We note that the Company was required to submit its ROTP by 24 June 2023 and we understand that due to the following extenuating reasons, the 24 June 2023 deadline lapsed:

   (i) The Company had effected an application to replace the former judicial manager of the Company, Chan Yee Hong, care of Nexia TS Risk Advisory Pte Ltd ("**former JM**") which resulted in the appointment of the current JM being appointed on 6 September 2023. As the Company is undergoing judicial management, this change inevitably resulted in progress for the Company's audit and restructuring being executed at a less than typically expedient rate. The Company had relied on debt funding from the loan agreement (extended on 30 January 2023) which provided much needed working capital for the Company and funding for its new business plans.

   (ii) Upon appointment of the current JM, the first priority was to have the Statement of Proposal ("**SOP**") approved by the creditors, being the roadmap for the restructuring of the Company's liabilities. The SOP was approved on 20 November 2023.

   (iii) While there was a plan to restructure the liabilities, the JM was not able to secure a financial investor until 10 September 2024 after the completion of the restructuring agreement which was entered into by the Company on 15 July 2024 (the Company having explored and negotiated with several potential investors since the time the SOP was approved).

   (iv) Only after the financial investor had been secured and business plan in place were there resources to re-engage professionals to cure the regulatory breaches, including but not limited to the completion of the audit for FY2021 (noting that the Company's current auditors requested more fees to complete the audit for FY2021).

3. The Company had on 27 January 2025 submitted its ROTP as soon as after the restructuring agreement was completed. This was, given limited time and resources available to a company undergoing judicial management, a result of a continued effort by the Company and the current JM to ensure that the intentions and the interest of the incoming investor remain valid and relevant.

The JM will provide further updates on the outcome of the application to the SGX-ST in due course.

Trading in the Company's securities on the SGX-ST had been voluntarily suspended by the Company since 11 April 2022.

Submitted by the Judicial Manager
For and on behalf of the Company

Ellyn Tan Huixian
12 February 2025