

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

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**UPDATE ON DISPOSAL OF SHARES IN AN  
INDIRECTLY WHOLLY-OWNED SUBSIDIARY**

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The Board of Directors of Sino Grandness Food Industry Group Limited (the “**Company**” or “**Group**”) refers to the Company’s earlier announcements dated 25 November 2019 and 30 December 2019 (the “**Earlier Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings ascribed to them in the Earlier Announcements.

The Board wishes to announce that the Purchaser had registered the transfer of Sale Shares back to the Vendor with the relevant regulation department of the People’s Republic of China’s administrative authority for industry and commerce (市场监督管理 (工商) 部门) on 23 March 2020. Accordingly, the Sale Entity is now an asset of the Group. In view that all legal and professional fees in relation to the Proposed Disposal were borne by the Purchaser, the Group did not incur any losses.

**By Order of the Board**

Huang Yupeng  
Chairman and CEO  
25 March 2020