



FOR IMMEDIATE RELEASE

SUNMOON FOOD IS TRANSFORMING ITS GLOBAL SUPPLY CHAIN PLATFORM WITH BLOCKCHAIN TECHNOLOGY

- SunMoon is using local start-up DiMuto to build a blockchain platform that promotes food safety, product authenticity and resolves supply chain inefficiencies.
- The platform, which is dedicated to the fresh produce industry, arguably the first in Asia, empowers SunMoon stakeholders such as B2B and B2C customers to trace product origin and authenticity.
- DiMuto's underlying technology also promotes collaboration among all stakeholders through transparency of product flow, live data and settlement information, and helps scale up SunMoon's Network x Geography x Product business model exponentially and efficiently.

SINGAPORE, 12 August, 2018 – SunMoon Food Company (“SunMoon”), a global distributor and marketer of fresh fruits, vegetables and fruit-derived products, announced today that it will apply blockchain technology to its global supply chain platform to reap the benefits of food safety, data transparency through product traceability, the tracking of movement product flow and movement of goods.

The benefits derived for SunMoon B2B stakeholders mean that the blockchain technology will potentially bring more distributors around the region to join SunMoon's network, expanding its Network x Geography x Product (NxGxP) business model which currently has 15,000 points of sales serving over 100 million households in 11 countries in three continents, with over 100 product types under the SunMoon and Ecofresh brands. This will also encourage B2C consumers to buy more SunMoon fruits and products as customers are better assured of their origin and quality.

SunMoon Deputy Chairman and CEO Gary Loh says, “We are pleased to take the lead in efforts to improve food safety. Blockchain addresses consumer concern over food safety as it enables real-time tracking of a fruit's origin from farm to fork. With blockchain, we also strengthen our ability at the B2B level to buy and sell any fruit from and to anyone, anywhere, with no trust issues. This technology adds another building block to our technology platform and integrates seamlessly with our NetSuite ERP system.”

Blockchain is in essence a distributed digital ledger to allow for transparent sharing of data, recording transactions among multiple parties and improving the traceability of goods. As technology that could transform the supply chain and logistics industry, it can apply to transaction, data capture, contract management, and more along the chain. With transparent, highly decentralised records, and transactions and data protected by cryptography, it allows information to be recorded uniformly and consistently. The quality of goods can be captured and monitored along every step of the supply chain. In short, blockchain technology enables trust, adds value to the supply chain, improves operating efficiencies and lowers costs.



Additionally, the ability to track information and goods through DiMuto's platform would better position SunMoon to secure more capital funding from investors and institutions.

Using the DiMuto platform, SunMoon will be able to spearhead Collaborative Commerce ("c-Commerce") through the integration of the flow of products, data and settlement of payments. It will be able to:

- Provide provenance for its entire supply chain. Fruits will be tagged with proprietary Internet of Things (IoT) codes or radio frequency identification (RFID) tags, barcodes and others that transfer physical data into digital. This eases SunMoon's process in settling disputes among buyers, sellers and consumers using immutable information stored in DiMuto's platform.
- Save time on operational processes, such as faster customs clearance due to greater traceability and transparency. The platform gives the relevant authorities a "live" record of all data in accordance to their terms.
- Greatly increase SunMoon's position to secure more funding to scale up the business, as the company will have the ability to provide a transparent and secure supply chain of goods and information.

DiMuto, developed in collaboration with Singapore-based Ascent Technologies, 1 Citadel and Ceito, is wholly owned by First Alverstone Capital Ltd (FACL). FACL is a Singapore-based private equity firm helmed by SunMoon CEO Gary Loh and his wife, Selena Cheng, the Managing Director of FACL.

Mr Loh, who is also FACL Chairman, adds: "First Alverstone is happy to see its investee companies like SunMoon enjoy the synergies of being part of a private equity's bigger eco-system."

End

This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 12 August 2018.



ABOUT SUNMOON FOOD COMPANY LIMITED (www.sunmoonfood.com)

SunMoon Food Company Limited (“SunMoon”) is a global distributor and marketer of nutritious fresh fruits, vegetables, and products, delivered to the health-conscious consumer in the most convenient way. Started in 1983, SunMoon has grown its product offering to over 100 product types, including fresh fruits, vegetables, freeze-dried fruit snacks, nuts, fruit cups, fruit sticks, juices, sorbets, frozen fruits and assorted water packaged under its own brand.

With an extensive sales network of over 15,000 POS globally, SunMoon’s offering of quality, premium products are distributed via supermarkets, convenience stores, online and wholesale channels, airlines, food services as well as SunMoon’s franchise outlets in Singapore. Since 2015, the company has shifted towards an asset-light, consumer-centric and brand-focused business model by tapping on its strong brand equity and the Network x Geography x Product business model. Instead of owning farms, SunMoon works with farmers to ensure they meet our quality standards.

SunMoon’s products come with the SunMoon Quality Assurance, backed by internationally recognised accreditations such as HACCP; Good Manufacturing Practice (GMP); AIB (Excellent), ISO 22000, Halal and Kosher Certification.

SunMoon was listed in 1997 on the Mainboard of the Singapore Exchange.

ABOUT DIMUTO

DiMuto is a compound of the words Digital and Muto which is Latin for barter. DiMuto enables modern day digital bartering to create the future of commerce. It aims to build an ecosystem of seamless commerce by integrating the flow of products, data and funds. DiMuto is a movement towards Collaborative Commerce by leveraging the strengths of the blockchain technology.

DiMuto, a collaboration with Singapore-based Ascent Technologies, 1 Citadel and Ceito, is wholly owned by First Alverstone Capital Ltd, a Singapore-based private equity firm, helmed by SunMoon CEO Gary Loh and his wife. First Alverstone Capital Ltd has investments in various companies, including SunMoon Food Company and SLS Atelier, which also owns the Sazzy Pets animation series brand licensed to SunMoon’s children-focused products.

Issued in behalf of SunMoon Food Company by Waterbrooks Consultants.

For media enquiries, please contact:

Ms Sharon Cheah +65 9658 2942 / Ms Angeline Cheong +65 9666 0977 / Mr Ng Wei Joo +65 9829 3211

Email: sharon@waterbrooks.com.sg / angeline@waterbrooks.com.sg / ngweijoo@waterbrooks.com.sg