

APPLICATION FOR WAIVERS FROM RULES 705(1) and 707(1) OF THE SGX-ST LISTING MANUAL

*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 20 February 2018 relating to the application to SGX-ST for the Waivers.*

The Board of Directors of the Company (the "**Board**") and its subsidiaries (the "**Group**") refers to the Company's announcement on 20 February 2018 in relation to the Company's application to the SGX-ST for the Waivers from the requirements of Rules 705(1) and 707(1) of the Listing Manual of the SGX-ST, and accordingly, an extension of time to release its unaudited financial statements for the full financial year ended 31 December 2017 ("**FY2017 Financial Statements**") by 1 April 2018, and an extension of time to hold its AGM by 31 May 2018.

In addition to the reasons provided under paragraph 2 of its announcement on 20 February 2018 on the Company's reasons for seeking the Waivers, the Company would like to provide the following clarifications on its reasons for seeking the Waivers:

- (a) The Company's auditors are not prepared to review and opine on the Company's unaudited financial statements, which were prepared on the basis that the Disposal Group's business activities are discontinued operations of the Group. This is because at this juncture, there is no certainty that the Proposed Disposal will proceed. The Proposed Disposal requires approval from SGX-ST and the Company's shareholders, and these are currently pending.
- (b) Without the auditors' confirmation on the management account figures, there may be material deviations between the unaudited financial statements and the audited financial statements.
- (c) Furthermore, if the Proposed Disposal does not proceed, the financial statements prepared by the Company's management (treating the Disposal Group's business as discontinued operations) may have to be restated, and there may be material differences.

The SGX-ST is currently still reviewing the application submitted by the Company. The Company will make further announcements to update its shareholders on the status of the application for the extension in due course.

BY ORDER OF THE BOARD

Song Yanan
Non-Executive Chairman
2 March 2018