

**SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED**  
**(Incorporated in the Republic of Singapore)**  
**(Company Registration Number: 200706801H)**

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**ANNOUNCEMENT**

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It has come to the attention of the Board of Directors (the “Board”) of Sino Grandness Food Industry Group Limited (the “Company”) that a report dated 4th September 2014 (the “Report”) containing negative statements relating to the sales and financial position of the Company and its subsidiaries (the “Group”) has been circulated on the internet. The unnamed authors of the Report claimed to have short and other positions in the Company, and “*stand to realize gains in the event that the price of the stock decreases*”.

The Report further states that, “*the authors make no representation or warranties as to the accuracy, completeness or timeliness of the information, text, graphics or other items contained in this report.*”

The Company strongly rejects the baseless and unsubstantiated assertions made in the Report. The Company shall seek legal advice in relation to the Company’s legal position on the Report.

The Company wishes to inform shareholders that the Group is in a sound financial position and had complied with all the statutory and listing requirements. The Company also reaffirms that its financial statements and accounting policies strictly follow and adhere to the Singapore Financial Reporting Standards (“**SFRS**”).

The Company would like to reiterate that its financial statements have been subject to annual audits by Foo Kon Tan Grant Thornton LLP (“Grant Thornton”). The Company would like to reiterate that consistently, and with no exception, the independent auditor’s reports issued are without qualifications whatsoever.

Grant Thornton have also stated in their letter to the Board that, in their opinion “*the consolidated financial statements of the Group and the statement of financial position of the Company are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Group and of the Company as at 31 December 2013 and of the results, changes in equity and cash flows of the Group for the financial year ended on that date.*”

**Date of Release of Third Quarter 2014 Financial Results** - The Company also wishes to announce that it intend to release its Third Quarter 2014 financial results on or about 14 November 2014.

Shareholders are advised to exercise caution when dealing or trading in the Shares of the Company. The Company will make the necessary announcements when there are further material developments on this matter. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Huang Yupeng  
Chairman and CEO

23 October 2014