SUNMOON FOOD COMPANY LIMITED
(Incorporated in the Republic of Singapore on 29 September 1983)
Registration No. 198304656K
(the "**Company**")

UPDATE ON THE LETTER OF INTENT RELATING TO THE PROPOSED JV IN USA WITH GIUMARRA

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 Giumarra Announcement (as defined below).

1. Update on the LOI

1.1 The board of directors ("**Board**") of SunMoon Food Company Limited (the "**Company**") refers to the Company's announcement dated 9 September 2014 relating to the entering by the Company into a letter of intent ("LOI") with Rio Vista Ventures LLC ("**Giumarra**") to form two joint venture companies (the "**Giumarra Announcement**").

1.2 The Board wishes to announce that pursuant to the terms of the LOI, the four (4) months' exclusive period for the Company and Giumarra to negotiate and enter into a definitive agreement has lapsed.

1.3 Notwithstanding, the Company and Giumarra are still in discussions to explore alternative business arrangements. At this juncture, there is no certainty that any transaction may be consummated in connection with the discussions.

2. Further Announcements

The Company will make further announcements as and when appropriate to update shareholders on any material developments relating to the above. **Shareholders of the Company and potential investors should exercise caution when trading in the shares of the Company, and where in doubt as to the action they should take, they should consult their financial, tax and other advisers.**

BY ORDER OF THE BOARD

Mr Gary Loh Hock Chuan
Executive Chairman

28 April 2015