UNITED FOOD HOLDINGS LIMITED
(Incorporated in Bermuda)
(Company Registration Number: 28925)

APPLICATION FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING

The Board of Directors (the **"Board"**) of United Food Holdings Limited (the **"Company"** or together with its subsidiaries, the **"Group"**) wishes to announce that the Company had submitted an application to the Singapore Exchange Securities Trading Limited (**"SGX-ST"**) for a waiver from the requirement of Rule 707(1) of the Listing Manual of the SGX-ST and an extension of time to hold its Annual General Meeting (**"AGM"**) from 30 April 2016 to 14 May 2016 (the **"Extension"**).

The rationale for seeking the Extension are as follows:

1. The appointment of joint auditors - HLB Hodgson Impey Cheng Limited and Foo Kon Tan LLP was approved at the Special General Meeting of the Company held on 11 March 2016. The joint auditors have commenced the audit works on 14 March 2016. The joint auditors indicated that based on the preliminary review, they would require at least 6 to 8 weeks to complete the audit of the Group for the financial year ended 31 December 2015. Hence, the audited financial statements could not be completed and finalized by end of March 2016 for inclusion in the Annual Report 2015 for tabling at the forthcoming AGM which is required to be held by 30 April 2016 pursuant to Rule 707(1). In addition, following the suspension of the soybean processing which is the major division of the Group in July 2015, the joint auditors require additional time to assess the impairment loss made by the Company and appoint the auditor expert to conduct a second review on the valuation report concerning the Group's property, plant and equipment. In this respect, the joint auditors expected that additional time for the completion of audit works, including the reassessment of valuation of the Group's property, plant and equipment would be required.

2. The joint auditors expected that the whole audit can be completed within 4 weeks, and therefore, the estimated schedule for the financial statements to be finalized and available by middle of April 2016. The Company is required to send out the Notice of AGM together with the financial statements with a notice period of 14 days. Based on the auditors' estimated timeline, the Company could hold its AGM for tabling its financial statements for the financial year ended 31 December 2015 by 14 May 2016. Therefore, an extension of time for two weeks for the AGM is required.

The Company will make the necessary announcement once it has received a reply from the SGX-ST.

BY ORDER OF THE BOARD

Wang Tingbao
Director

25 April 2016