

QAF LIMITED

Company Registration No. 195800035D
(Incorporated in the Republic of Singapore)
(the “**Company**”)

INCORPORATION OF SUBSIDIARY

The Company wishes to announce that it has incorporated a wholly-owned Singapore subsidiary, Farmland Trading Singapore Pte. Ltd. (“**Farmland Trading Singapore**”). The issued and paid-up capital of Farmland Trading Singapore is S\$1.00 and its principal activity will be, *inter alia*, trading in food and food-related products.

By Order of the Board

Serene Yeo
Company Secretary

22 March 2019