

NUTRYFARM INTERNATIONAL LIMITED
(Company Registration Number: 32308)
(Incorporated in Bermuda)

EXECUTION OF PURCHASE CONTRACT

The Board of Directors (the “Board”) of NutryFarm International Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that Global Agricapital (Singapore) Pte. Ltd. (“GAS”), is 100% held by Global Agricapital Holdings Pte. Ltd. (“GAH”), a wholly-owned subsidiary of the Company, had on 18 April 2022 entered into a binding durian purchase contract with Guangzhou Yuexin Trading Co., Ltd. 广州市越新贸易有限公司 (“Yuexin”) under the laws of the Republic of Singapore.

Under the Yuexin contract, Yuexin has entrusted GAS to purchase 100 containers of fresh durians and the delivery period shall be from 18 April 2022 to 31 December 2022. During the delivery period, GAS shall deliver the goods in accordance with Yuexin’s requirements for each batch of orders. Among other things, it is agreed by the parties that an estimated total purchase price shall be RMB60,000,000, of which 30% shall be paid by Yuexin to GAS as advance payment on such date to be mutually agreed by both parties and 70% to be paid after Yuexin has received and inspected the goods. GAS shall deliver the goods to Yuexin after receipt of the advance payment.

Yuexin was established in Guangzhou in 2017, a leading and fast-growing fresh fruit in South China. It focuses on the high-end imported fruits and high-quality domestic fruits. A core supplier of Southeast Asian fruits such as durian, dragon fruit and longan to Guangdong Qiandama 广东钱大妈 (more than 1500 outlets) and Guangdong Wal Mart 广东沃尔玛 (nearly 100 outlets).

A copy of the contract referred to in this announcement, with commercially sensitive information redacted, will be available for inspection during normal business hours at the principal office of the Company at Room 1916, 19/F, Star House, 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong, for three (3) months from the date of this announcement.

Save for their respective interests in the share capital of the Company, none of the Directors or substantial shareholders of the Company have any interest, direct or indirect, in the transactions contemplated above.

Shareholders and potential investors are advised to exercise caution in trading its shares as there is no guarantee that the Company will be able to secure the durians at attractive prices and/or maintain attractive margins.

BY ORDER OF THE BOARD

Wu YongQiang
Executive Chairman
19 April 2022