

UNITED FOOD HOLDINGS LIMITED

(Incorporated in Bermuda)

(Company Registration No.: 28925)

UPDATE ON THE EXTENSION OF TIME TO RELEASE FINANCIAL RESULTS FOR THE FOURTH QUARTER AND FULL YEAR ENDED 31 MARCH 2022 AND TO CONVENE THE COMPANY'S ANNUAL GENERAL MEETING FOR YEAR ENDED 31 MARCH 2022

Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to the announcements dated 17 May 2022, 21 July 2022 and 26 July 2022 in relation to the application for extension of time to release financial results for the fourth quarter and full year ended 31 March 2022 and to convene the Company's annual general meeting for the financial year ended 31 March 2022 (the "Announcements").

The Board of Directors (the "**Board**") of United Food Holdings Limited (the "**Company**" or together with its subsidiaries, the "**Group**") wishes to inform that the Company is unable to complete the special audit report by 30 July 2022 which in turn unable to meet one of the conditions for the extension of time granted by the Singapore Exchange Securities Trading ("**SGX-ST**") on 21 July 2022.

The Company's failure in meeting the abovementioned timeline was due to the challenge of transferring the funds from the Company's bank account in Hong Kong to the bank account of KPMG Services Pte. Ltd. ("KPMG") in Singapore. The Company does not have electronic banking and thus, the payment initiative and process were done manually whereby wire transfer application form was sent by mail/courier to/from the authorised signatory who based in Republic of China. In addition, the authorised signatory was unable to resolve the banking issue in Hong Kong in a timely manner due to the travel restriction arising from the precaution measures of COVID-19 imposed by the local government.

KPMG has paused works for the time being and would only resume work upon receipt of the payments.

The Company is preparing to seek approval for further extension of time from SGX-ST and will make the necessary announcements when there are further developments.

BY ORDER OF THE BOARD

Song Yanan
Non-Executive Chairman

4 August 2022