

**SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED**

(Company Registration No. 200706801H)

(Incorporated in Singapore)

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**PROPOSED PLACEMENT OF 170,000,000 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF THE COMPANY – RECEIPT OF THE IN-PRINCIPLE APPROVAL FROM THE SGX-ST**

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*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 Company's announcement dated 22 March 2019 in relation to the proposed placement of 170,000,000 new ordinary shares in the share capital of the Company (the "**Placement Announcement**").*

Further to the Placement Announcement, the Board is pleased to announce that, based on the specific use of proceeds as announced by the Company on 25 March 2019, the SGX-ST has on 3 May 2019 granted approval-in-principle for the listing and quotation of 170,000,000 Placement Shares on the Main Board of the SGX-ST (the "**AIP**").

The AIP granted by SGX-ST is subject to the following:

- (a) compliance with the SGX-ST's listing requirements;
- (b) submission of the following documents:
  - (i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Proposed Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the Company's annual report;
  - (ii) a written undertaking from the Company that it will comply with Listing Rule 803; and
  - (iii) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
- (c) The submission of a notification under Listing Rule 864(4) of the Listing Manual, if applicable, upon any significant changes affecting the matter in the application.

Please note that the AIP granted by the SGX-ST is not to be taken as an indication of the merits of the Proposed Placement, the Placement Shares, the Placement Agreement, the Company, its subsidiaries and their securities.

A separate announcement will be released by the Company upon the allotment and issuance of the Placement Shares and upon the completion of the Proposed Placement.

**BY ORDER OF THE BOARD**

Huang Yupeng  
Chairman and CEO  
3 May 2019