For Immediate Release

SUNMOON FORGES SYNERGY WITH CHINA'S YIGUO GROUP WITH APPOINTMENT OF NEW CEO

- ***Mr Zhang Ye, who is also the co-founder, Chairman and CEO of YiGuo Group, is expected to bolster the Group's strategic and operational alignment with its major shareholder***
- ***YiGuo is one of the largest fresh food e-commerce retailers in China. It currently operates the fresh foods division of Alibaba's TMALL Supermarket***

SINGAPORE, December 31, 2018 -- SunMoon Food Company ("SunMoon"), a global distributor and marketer of high-quality fruits and vegetables, today announced the appointment of Mr Zhang Ye as the Group's Non-Independent and Executive Director and Chief Executive Officer.

Said SunMoon's Chairman and Lead Independent Director, Mr James Prideaux: "The Board is pleased to announce Mr Zhang's appointment as CEO, which is timely, as the Group is being transformed into an asset-light, consumer centric and technology-driven company."

"SunMoon is well positioned for its next growth phase, and we believe that Mr Zhang's immense experience in both the B2B and B2C spheres in e-commerce would be a boost to the leadership team going forward," said Mr Gary Loh, SunMoon's Executive Vice Chairman.

Mr Zhang, is the co-founder, Chairman and CEO of YiGuo Group – a pioneer fresh food supply chain platform in China. As the centralized fresh food procurement platform of Alibaba group, YiGuo focuses on enabling new retail and new catering of Alibaba ecosystem including Tmall supermarket, RTmart, Hema, Ele and etc. since it entered into a strategic partnership in 2014 with Alibaba - the largest e-commerce company in China.

Before he started YiGuo, Mr Zhang had founded Enmore Group, a leading B2B e-commerce company specialising in brokerage and events for China's chemical-related bulk commodities industry.

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ABOUT SUNMOON FOOD COMPANY LIMITED (www.sunmoonfood.com)

SunMoon Food Company Limited ("SunMoon") is a global distributor and marketeer of nutritious fresh fruits, vegetables, and natural fruit derivative products, delivered to the health-conscious consumer in the most convenient way. Started in 1983, SunMoon has grown its product offering to over 300 product types, from fresh fruits and vegetables such as apples, cherries, durian, avocados, and pomegranates to consumer products such as fruit cups, juices, snacks and frozen durians.

SunMoon currently has over 15,000 points of sales serving over 100 million households in 13 countries in six continents. SunMoon's offering of quality, premium products are distributed via supermarkets, convenience stores, online and wholesale channels, airlines, food services as well as SunMoon's franchise outlets in Singapore.

SunMoon's products come with the SunMoon Quality Assurance, backed by internationally recognised accreditations such as HACCP; Good Manufacturing Practice (GMP); AIB (Excellent), ISO 22000, Halal and Kosher Certification.

Since 2015, the company has shifted towards an asset-light, consumer-centric and brand-focused business strategy by tapping on its strong brand equity and the Network x Geography x Product business model. SunMoon is a technology-driven company and one of the first-movers in adopting blockchain to its global supply chain to improve food safety, data transparency through product traceability and operational efficiency.

SunMoon was recognised as a Well-Known Brand and received the Best Partner Award under the Tmall Fresh category during the Tmall 2018 Chinese Dining Table Celebration.

SunMoon was listed in 1997 on the Mainboard of the Singapore Exchange.
Issued on behalf of **SUNMOON FOOD COMPANY LIMITED** by:

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