

PROPOSED DISPOSAL OF POST- ANTE TRADING LIMITED ("PROPOSED DISPOSAL")

*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 announcements made by United Food Holdings Limited (the "**Company**") on 17 October 2017, 16 November 2017, 24 November 2017, 14 March 2018 and 29 March 2018 relating to the Proposed Disposal ("**Announcements**").*

1. INTRODUCTION

The Board of Directors of the Company (the "**Board**") refers to the Announcements made in relation to the Proposed Disposal. The Board wishes to announce that in view of the Longstop Date, which is 30 June 2018, the Company had on 27 April 2018 entered into a side letter ("**Side Letter**") to the SPA, with Financial Services Company For Innovative Industry In China Limited (the "**Purchaser**") to further amend the terms of the SPA in the manner as set out in the Side Letter.

2. PRINCIPAL AMENDMENTS TO THE SPA

A summary of the amendments to the SPA are set out below:

- 2.1. The definition for "Completion Date" set out in the SPA shall be varied and amended to a date which is not more than 120 Business Days after satisfaction or waiver of all of the Conditions Precedent or such other date as the Parties may mutually agree in writing.
- 2.2. The following Conditions Precedent to be varied and amended as conditions subsequent, which shall be satisfied within the period of three (3) months from Completion Date:
 - 2.2.1. Wang Tingbao to execute the instrument of transfer for the shares held by Wang Tingbao in Globe Bright Limited, in favour of the Purchaser or its designated nominee; and
 - 2.2.2. Each of the disposal companies to be in receipt of all relevant and required approvals for the change in directors and secretaries (as the case may be) from the relevant representatives of the Group to a representative of the Purchaser.
- 2.3. The Side Letter shall take effect on 30 April 2018. Except to the extent expressly varied or amended by the provisions of the Side Letter, the terms and conditions of the SPA shall remain in full force and effect.

By Order of the Board

Song Yanan
Non-Executive Chairman
27 April 2018