

SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED

(Company Registration No. 200706801H)

(Incorporated in Singapore)

(the “Company”)

**JOINT VENTURE AGREEMENT ENTERED BY GARDEN FRESH (SHENZHEN) FRUIT &
VEGETABLE BEVERAGE CO., LIMITED**

The Board of directors of Sino Grandness Food Industry Group Limited (the “Company”) wishes to announce that its wholly-owned subsidiary, Garden Fresh (Shenzhen) Fruit & Vegetable Beverage Co., Limited (“Garden Fresh”) had entered into a joint venture agreement (the “Agreement”) with Dongqi Shenzhen Trading Company Limited (深圳市东启商贸有限公司) (the “Partner”) to incorporate a joint venture company, namely Pinle Shenzhen Industrial Company Limited (深圳市品乐实业有限公司) (the “JV company”) in Shenzhen, People’s Republic of China which will be engaging in the distribution of food and beverage products under new brands to be registered with the relevant authorities.

Pursuant to the Agreement, Garden Fresh and the Partner will each hold 51% and 49% equity interest respectively in the JV company with a registered capital of RMB10 million (the “Transaction”).

The Transaction will be funded entirely through internal resources.

The Transaction is not expected to have any material impact on the earnings or net tangible asset value of the Company and the Group for the current financial year ending 31 December 2018.

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Transaction.

By Order of the Board

Huang Yupeng
Chairman and CEO
2 August 2018