UNITED FOOD HOLDINGS LIMITED
(Incorporated in Bermuda)
(Company Registration No.: 28925)

EXTENSION OF TIME TO CONVENE THE COMPANY'S ANNUAL GENERAL MEETING FOR YEAR ENDED 31 MARCH 2021

The Board of Directors (the "**Board**") of United Food Holdings Limited (the "**Company**" or together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 21 June 2021 submitted an application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for a waiver from the requirement to convene an annual general meeting ("**AGM**") within four (4) months from the financial year end, as set out under Rule 707(1) of the Listing Manual of SGX-ST, and accordingly, to request for an extension of time of two (2) months from 31 July 2021 to 30 September 2021 for the Company to convene its AGM in respect of its financial year ended 31 March 2021 ("**FY2021**") (the "**Waiver**").

The Company has confirmed to SGX-ST in its application on the following:

(a) written confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and the Bye-Laws of the Company; and

(b) written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

Reasons for seeking the Waiver

The Group are encountering difficulties in completing its annual report and convening FY2021 AGM to be held by 31 July 2021, within 4 months from the end of its financial year pursuant to the Rule 707(1) of the Listing Manual of SGX-ST, due to the following reasons:

1. The quarantine measures imposed by the respective local municipal government had delayed the process of verifying corporate documents with local banks by the component auditors in Guangdong province. Given the recent spike in COVID-19 cases at Guangdong province, local banks have heightened their precautionary measures in their daily operation, amongst others, temporarily limit or suspension on visit of outsiders for merely sighting of bank balance to be printed from the system on site.

2. In connection to the above, the component auditors were unable to send their staff to complete the bank confirmation process physically at the bank premises due to uncertain travel restrictions in the Guangdong province owing to the recent local COVID-19 outbreak. Currently, certain areas in the Guangdong province have been designated as medium and high-risk areas and traveling between Chinese provinces would likely be restricted if a person is from a medium or high-risk area. In addition, for the well-being of the component auditors, the component auditors would have to delay their visits until such time when the local municipal government has eased the travel restrictions.

3. In addition, given the staggered work arrangement of the finance staff as part of the safety management measures implemented by the Group for the well-being of the staff, has led to a delay in providing information/documents as required by the external auditors, to carry out audit verification and assessment works.

4. The external auditors are in the midst of performing the audit for FY2021 for the Group and would require more time, at least one month, to complete and finalise the audit procedures.

In view of the above and pursuant to Rule 107 of the Listing Manual of SGX-ST, the Company wishes to request for an extension of time to convene its FY2021 AGM by 30 September 2021.

The Company will make the necessary announcement once it has received a reply or an approval from the SGX-ST.

BY ORDER OF THE BOARD
Song Yanan
Non-Executive Chairman
21 June 2021