SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED
(Company Registration No. 200706801H)
(Incorporated in Singapore)
(the "Company")

PROFIT WARNING IN RELATION TO THE FINANCIAL RESULTS FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2020

The Board of Directors of Sino Grandness Food Industry Group Limited (the "Company" and together with its subsidiaries, the "Group") wishes to issue a profit warning regarding the financial results for the three-month financial period ended 31 March 2020 ("1Q2020") (the "Unaudited Management Accounts").

The Group is expected to report a loss for 1Q2020 as compared with a profit for the corresponding period in 2019 due primarily to the negative impact of COVID-19 on the Company's operating regions as highlighted in the Company's update on the Group's operations in the People's Republic of China ("PRC") and impact due to COVID-19 published via the SGXNet on 20 February 2020, 28 February 2020 and 8 June 2020. Moreover, the restrictions on transportation and movements within the PRC has limited the Group's ability to provide products for its customers. Notwithstanding the above, the Management of the Company believes that the Group's working capital position remains healthy (Unaudited cash and bank balance of the Group as at 31 March 2020 amounted to approximately RMB 600 million).

The Company is still in the process of finalising its unaudited financial results for 1Q2020. The information contained in this announcement is only a preliminary assessment by the Management of the Company based on the Unaudited Management Accounts, which have not been confirmed nor audited by the Company's auditors and may be subject to adjustments.

In the meantime, shareholders and potential investors are advised to exercise caution when dealing with the Company's securities. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Huang Yupeng
Chairman and CEO
20 July 2020