UNITED FOOD HOLDINGS LIMITED
(Incorporated in Bermuda as an exempted company limited by shares)
(Company Registration No. 28925)

RESPONSES TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED IN RELATION TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

- **Responses to questions raised pursuant to the Company's announcement dated 5 July 2021**

Unless otherwise expressly defined herein, all capitalized terms in this announcement shall bear the same meanings ascribed to them under the Company's announcements dated 28 May 2021, 3 June 2021, 7 June 2021, 15 June 2021, 28 June 2021 and 5 July 2021.

The board of directors (the "**Board**") of United Food Holdings Limited (the "**Company**", and collectively with its subsidiaries, the "**Group**") refers to the Company's announcement dated 5 July 2021 (the "**Announcement**") in relation to the Unaudited Financial Statements for the financial year ended 31 March 2021 ("**FY2021**").

The Board wishes to provide its responses to the following questions raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"):-

SGX-ST Query 1

With reference to the Company's response on Query 3 in the Announcement:

"Due to the impact of the China and US trade war, China has strengthened its foreign exchange control. These had a direct adverse impact to Really Time customers. The management had constant communication with the management of Really Time regarding its trading status and had obtained letter of undertakings from Really Time major customers. The Company expects the funds could be recovered in 4Q2021 after the business with customers resumed in 3Q2021. As clarification, the Company will seek legal recourse from the Really Time customers if the deadline of the recovery is not met."

SGX: What legal recourse can the Company seek if Really Time is not in operation? What assets owned by Really Time have value that can be claimed through legal recourse?

Company's response:

Ms. Zeng Miaoyun ("**Ms. Zeng**"), a Director and General Manager who is in-charge of Really Time operations informed that the delay in collecting accounts receivable was mainly due to COVID-19 resulting in the stagnation of the entire market and impacted customer operations. Ms. Zeng is actively making efforts to collect the outstanding receivables. The largest customer in arrears has sent a letter to Ms. Zeng undertaking payment to Really Time before the end of 2021.

The Company will seek appropriate legal recourse against Really Time customers for payment based on the purchase contracts and the letter of undertaking. Reputation is important in the trading industry and it is in both parties' interest to avoid such legal actions, as both parties' reputation and business operations may be severely impacted.

SGX-ST Query 2

SGX: Please provide an English translation of Annex A and B.

Company's response:

Please find attached the English translation of Annex A and B.

By Order of the Board

Song Yanan
Non-Executive Chairman
12 July 2021