UNITED FOOD HOLDINGS LIMITED
(Incorporated in Bermuda)
(Company Registration Number: 28925)

UPDATE ON PROFIT WARNING ANNOUNCEMENT FOR THE GROUP'S SECOND QUARTER AND HALF YEAR RESULTS ENDED 30 JUNE 2015

The Board of Directors (the "Board") of United Food Holdings Limited ("the Company" or together with its subsidiaries, the "Group") refers to the profit warning announcement released via SGXNet to SGX-ST on 30 June 2015 and would like to provide the following update :

1. The Audit Committee of the Company has appointed the Company's external auditor, Ernst and Young ("EY"), Certified Public Accountants, to conduct an independent verification and review of the circumstances (as described in the announcement dated 30 June 2015) which led to the losses of the Group for its second quarter ("2QFY2015") and half year results ("1HFY2015") ended 30 June 2015.

2. The Group has depleted its soybeans inventory and has on 5 July 2015 temporarily suspended production of its soybean products, pending a review of the business operating environment and its financial position.

3. The Group will continue with its existing animal feed production.

4. As the suspension of the Group's soybean products production is only temporary at this stage (pending a review), Management has decided against permanently laying off the affected employees as it may be difficult to re-hire those experienced workers when the Group recommences its soybean products production business. However, to lower the Group's expenses, more than 90% of the Group's production workers involved in the soybean products production have been asked to go on enforced leave. Each affected employee would be paid a monthly wage of RMB1,000 per the local China government's recommendation.

   Estimated monthly staff costs provided by Management are as follows :

		Monthly cost
Number of staff asked to go on enforced leave	571	RMB571,000
Number of full time staff retained	35	RMB183,000
Total		**RMB754,000**

Further details will be disclosed when the Group releases its 2QFY2015 and 1HFY2015 results before 14 August 2015. The Company will also make the appropriate announcement if there is any material development.

Shareholders are advised to trade with caution pending more information to be disclosed.

BY ORDER OF THE BOARD

Wang Tingbao
Chief Executive Officer & Executive Director

10 July 2015