

## NUTRYFARM INTERNATIONAL LIMITED

(Company Registration Number: 32308)

(Incorporated in Bermuda)

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### EXECUTION OF IMPORT PURCHASE AGREEMENT

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The Board of Directors (the “**Board**”) of NutryFarm International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Global Agricapital Holdings Pte. Ltd. (“**Global Agricapital**”), a wholly-owned subsidiary of the Company, had on 8 January 2021 entered into a binding import purchase agreement (“**Agreement**”) with Moonda (Beijing) Agriculture Science and Technology Co., Ltd (慕大 (北京) 农业科技有限公司 (“**Moonda**”) under the laws of the People’s Republic of China (“**PRC**”).

Moonda was established in Beijing in 2019 and it is principally engaged in businesses of the import, value-added processing and distribution of high-quality tropical fruits, in particular durian from Thailand, in major cities in the PRC including Beijing, Shanghai, Jiaqing, Shenyang and Qingdao. Moonda has recorded sales revenue of approximately RMB472 million and RMB1,118 million for the years 2019 and 2020 respectively, representing the import capacity of 749 containers and 1,720 containers of mainly durian and some other tropical fruits respectively.

Under the Agreement, Moonda has entrusted Global Agricapital to purchase 200 containers of fresh durians for the period from 5 January 2021 to 30 April 2021. Among other things, it is agreed by the parties that the total purchase price shall be RMB130,000,000, of which 30% shall be paid by Moonda to Global Agricapital as advance payment on such date to be mutually agreed by both parties and 70% to be paid after Moonda has received and inspected the goods. Global Agricapital shall deliver the goods to Moonda after receipt of the advance payment.

The delivery period shall be from 31 January 2021 to 30 April 2021. During the delivery period, Global Agricapital shall deliver the goods in accordance with Moonda’s requirements for each batch of orders.

It is also agreed that Global Agricapital shall promptly respond to Moonda’s request for detailed status update or progress in each round or link. Global Agricapital shall guarantee the production volume at the place of origin and exercise strict quality control over the goods based on the requirement of the cooperative channel supplier.

Save for their respective interests in the share capital of the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the transactions contemplated above.

Further announcements will be released on this matter as and when there are material developments.

### BY ORDER OF THE BOARD

**Luk Chung Po, Terence**

Non-Executive Chairman

8 January 2021