

**NUTRYFARM INTERNATIONAL LIMITED**  
(Company Registration Number: 32308)  
(Incorporated in Bermuda)

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**EXECUTION OF 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 17 March 2021 entered into purchase agreements with Royal Farm Group Co., Ltd (“**RFG**”) and Thung Thang Thong Co., Ltd. (“**TTT**”) (the “**Agreements**”) under the laws of the Thailand. Both companies are domiciled in Thailand and control/own durian plantations in Thailand.

Under the Agreement, Global Agricapital with purchase an estimated volume of 270 and 300 containers of fresh durians in Thailand from RFG and TTT respectively. The price will be based on market price which is acceptable to Global Agricapital and the orders will be placed by Global Agricapital in batches. Global Agricapital shall made a pre-payment of not more than 30% of the order amount upon confirmation of each batch order with the remainder to be paid within thirty days after delivery.

It is also agreed that RFG and TTT shall guarantee the quantity of goods shipped from Thailand and exercise strict quality control based on the requirement of the logistics partner as well as during transportation and warehousing. The cooperation period shall be from 17 March 2021 to 31 December 2021.

Reference the announcements on 28 December 2020 and 8, 18 and 29 January 2021, the Group has entered into various agreements to sell over 1,480 containers of fresh durians from Thailand to major Chinese fruit importers since December 2020. The total contract value of these agreements is estimated at approximately RMB 962.0 million as announced on 13 February 2021. At the same time, together with RFG and TTT, the Group has todate entered into purchase agreements to purchase 870 containers of fresh durians from the plantations to fulfill the orders. Shipments have already started since 20 February 2021 and will continue through the course of the year.

A copy of the Agreements, with commercially sensitive information redacted, will be available for inspection during normal business hours at the Company’s registered address at Room 1916, 19/F, Star House, 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong, for three (3) months from the date of this announcement.

The Company would like to add that the affected risks involved in the contracts are similar across the announcements on 28 December 2020 and 8, 18, 29 January and 5 February 2021 in respect of the wholesale trading of fruits through Global Agricapital and the Company is intending to seek shareholder’s approval for a proposed diversification of the Group’s core business in view of the Group’s intention to build these capabilities. The Group has submitted the circular for SGX approval and pending SGX approval, will call for the EGM as soon as possible.

RFG and TTT have no past relationship (including business relationship) with Mr Cheng Meng, the Management and/or the Board of the Company. 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.

Shareholders and potential investors are advised to exercise caution in trading its shares as there is no guarantee that the Company will be able to secure the durians at attractive prices and/or maintain attractive margins.

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

**BY ORDER OF THE BOARD**

**Cheng Meng**

Chief Executive Officer and Executive Director  
17 March 2021