

SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED

(Company Registration No. 200706801H)

(Incorporated in Singapore)

(the “Company”)

**APPLICATION FOR EXTENSION OF TIME TO RELEASE RESULTS ANNOUNCEMENT
FOR THE FIRST QUARTER ENDED 31 MARCH 2020**

The Board of Directors of Sino Grandness Food Industry Group Limited (the “Company”) wishes to announce that the Company had on 30 April 2020 applied to the Singapore Exchange Securities Trading Limited (the “SGX-ST”) for waiver to comply with Rule 705(2) of the Listing Manual of the SGX-ST and extension of time to release its financial results for the first quarter ended 31 March 2020 (“1Q2020 Results Announcement”) from the current deadline of 15 May 2020 to 15 July 2020 (the “Application”).

The reasons for the Application are set out as follows: -

- (a) There will be a delay in finalising the financial statements and annual report for FY2019 due to the outbreak of COVID-19. In view of the unexpected overseas travel and local movement restrictions imposed by PRC and Singapore governments, the Group’s External Auditors, Foo Kon Tan LLP who are based in Singapore are also restricted from visiting the headquarter of the Company to carry out the annual audit exercise in accordance with the original plan and schedule and the relevant audit procedures in connection therewith cannot be effectively conducted in time to finalise the financial statements.
- (b) Arising from the Emergency Proactive Precautions (the local governments in the PRC have implemented emergency proactive precautions to control human traffic in each city towards reducing the flow and concentration of people) and lockdown in response to the COVID-19, the Group’s offices and factories in various parts in PRC are closed and the employees who returned to Hubei Province for Chinese Lunar New Year celebrations are restricted from travelling back to their office as originally planned. Upon their return, they also face a further quarantine period of up to 21 days. These employees do not have access to the Company’s financial data and causes a delay in preparing and finalising the financial results for the first quarter ended 31 March 2020.
- (c) As a result of the operational situation of the following wholly-owned subsidiaries, affected employees do not have access to the respective financial data which causes a delay in preparing and finalising the financial results for the first quarter ended 31 March 2020:
 - (i) The Company has during mid-April 2020 applied to the relevant authority in Hubei for resuming of its operations for two of its key wholly-owned subsidiaries namely, Grandness (Hubei) Foods Co., Ltd and Garden Fresh (Hubei) Food & Beverage Co., Limited. The Company has yet to receive the approval from the relevant authority as of today.
 - (ii) Grandness (Anhui) Foods Co., Ltd. and Anhui Garden Fresh Fruit & Vegetable Beverage Co., Limited, both wholly-owned subsidiaries of the Company located at Anhui have each received their approval from the relevant authority to resume operations on 13 April 2020. However, the operations will not resume fully as

workers will be returning to work progressively in batches.

- (d) The change of key personnel in finance team of the Group (i.e. Finance Manager and Chief Financial Officer) in February 2020 and April 2020 has caused a delay in finalising the financial results for 1Q2020 as a result of headcount turnover.

The Company will release announcement(s) on the outcome of its Application in due course.

By Order of the Board

Huang Yupeng
Chairman and CEO
30 April 2020