

SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED

(Company Registration No. 200706801H)

(Incorporated in Singapore)

(the “Company”)

UPDATE ON DEFAULT IN REPAYMENT OF LOAN TO DEG AND SOLEADO

The Board of Directors of Sino Grandness Food Industry Group Limited (the “Company” or “Group”) refers to the Company’s earlier announcements dated 16 January 2019, 21 January 2019, 23 January 2019 and 7 February 2019 (the “Earlier Announcements”) and the Company’s Annual Report for the financial year ended 31 December 2018 (the “Annual Report”). Unless otherwise defined, capitalised terms used herein shall have the same meanings ascribed to them in the Earlier Announcements and Annual Report.

The Company wishes to update that it is in negotiation on the extension of repayment of the loans with (i) the Lender - Soleado pertaining to the convertible loan agreement and repayment framework agreement; and (ii) DEG pertaining to the loan agreement entered on 8 January 2016. The Company would make the necessary announcement as and when there is any material development.

Shareholders are advised to exercise caution when dealing with the Company’s securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the action that they should take.

By Order of the Board

Huang Yupeng
Chairman and CEO
30 December 2019