

NUTRYFARM INTERNATIONAL LIMITED

(Company Registration Number: 32308)

(Incorporated in Bermuda)

RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON THE COMPANY'S ANNUAL REPORT AND RELATED DOCUMENTS

The Board of Directors (the "**Board**") of NutryFarm International Limited (the "**Company**"), and together with its subsidiaries, refers to its announcement dated 6 July 2018 (the "**Announcement**") on the release of the Company's annual report ("**AR2018**"), corporate governance report (the "**Corporate Governance Report**") and related documents. In this regard, the Board would like to respond to the following queries raised by the Singapore Exchange Securities Trading Limited on 18 July 2018 (the "**SGX Queries**") and each an "**SGX Query**") as follows:

SGX Query (a)

Please disclose the relevant information in the format required under Rule 907 of the SGX-ST Mainboard Listing Manual. Where the Company does not have interested person transactions which are more than \$100,000, please state accordingly.

Company's Response to SGX Query (a)

As stated on page 29 of the AR2018, the Company did not seek a mandate from its shareholders for interested person transactions in the financial year ended 31 March 2018 ("**FY2018**").

For FY2018, there were no interested person transactions entered into.

SGX Query (b)

Guideline 9.3 of the Code provides that:

"The company should name and disclose the remuneration of at least the top five key management personnel (who are not directors or the CEO) in bands of S\$250,000. Companies need only show the applicable bands. There should be a breakdown (in percentage or dollar terms) of each key management personnel's remuneration earned through base/fixed salary, variable or performance-related income/bonuses, benefits in kind, stock options granted, share-based incentives and awards, and other long-term incentives.

In addition, the company should disclose in aggregate the total remuneration paid to the top five key management personnel (who are not directors or the CEO).

As best practice, companies are also encouraged to fully disclose the remuneration of the said top five key management personnel."(Emphasis added).

As required under Listing Rule 710, please make disclosure as recommended in the Code; or otherwise disclose and explain any deviation from the recommendation

Company's Response to SGX Query (b)

The Company had disclosed on page 24 of the AR2018 that it believes that the remuneration packages of its directors and key management personnel are a competitive advantage of the Group. For this reason, it did not to disclose in aggregate the total remuneration paid to the top five key management personnel (who are not the directors or the CEO), and has chosen to focus on disclosing the level and mix of the top six key management personnel in remuneration bands of S\$250,000.

SGX Query (c)

Listing Rule 1207(19)(c) provides, *inter alia*, that “A listed issuer and its officers should not deal in the listed issuer's securities during the period commencing two weeks before the announcement of the company financial statements for each of the first three quarters of its financial year and one month before the announcement of the company's full year financial statements (if required to announce quarterly financial statements), or one month before the announcement of the company's half year and full year financial statements (if not required to announce quarterly financial statements).”

With reference to page 29 of the annual report, we note that the Company only provided that Directors, Management and officers of the Group who have access to price-sensitive, financial or confidential information are not permitted to deal in the Company's shares during periods commencing two weeks before the announcement of the Company's financial statements for each of the first three quarters of its financial year, or one month before the financial year-end.

In this regard, please confirm that the Company complies with Listing Rule 1207(19)(c).

Company's Response to SGX Query (c)

The Company complies with Listing Rule 1207(19)(c). The Company and its officers are not permitted to deal in the Company's shares during the periods commencing two weeks before the announcement of the Company's financial statements for each of the first three quarters of its financial year, and one month before the announcement of the Company's full year financial statements, and ending on the date of announcement of the relevant financial statements.

BY ORDER OF THE BOARD

Paul Gao Xiangnong

Chief Executive Officer and Executive Director
20 July 2018