

UNITED FOOD HOLDINGS LIMITED

(Incorporated in Bermuda)

(Company Registration No.: 28925)

UPDATE ON THE APPROVAL FOR THE SECOND APPLICATION FOR THE EXTENSION OF TIME TO CONVENE THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to the announcements dated 17 May 2022, 21 July 2022, 26 July 2022, 4 August 2022, 24 August 2022 and 22 September 2022 in relation to the application for extension of time to release financial results for the fourth quarter and full year ended 31 March 2022 and to convene the Company's annual general meeting for the financial year ended 31 March 2022.

The Board of Directors (the "**Board**") of United Food Holdings Limited (the "**Company**" or together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 26 September 2022 submitted an application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for a waiver from the requirement to convene an annual general meeting ("**AGM**") within four (4) months from the financial year end, as set out under Rule 707(1) of the Listing Manual of SGX-ST, and accordingly, to request for a further extension of time to convene its AGM in respect of the its financial year ended 31 March 2022 ("**FY2022**") (the "**Waiver**").

The SGX-ST had no objection to the application of the Company for a waiver of extension of time ("**Waiver on 22 September 2022**") with regard to compliance with Rule 707(1) of the Listing Manual of SGX-ST subject to the conditions as stipulated in the announcement dated 22 September 2022. The Company had on 22 September 2022 announced the Waiver on 22 September 2022 via SGXNet.

Amongst other conditions for the Waiver on 22 September 2022, the Company was required to complete and release the special audit report no later than 30 September 2022 and convene its FY2022 AGM by 18 November 2022.

The Company would like to request for an extension of time as follows :

No.	Event	Waiver on 22 September 2022	Request for an extension of time	Reason
1	Announce and release special audit report	30 September 2022	31 October 2022	<p>1. The Company received draft special audit report on 19 September 2022 and is currently reviewing the report. The Company would require more time before releasing the special audit report via SGXNet.</p> <p>2. The draft special audit report was sent to SGX-ST on 19 September 2022 and the Company would require time to respond to SGX queries if any.</p>

No.	Event	Waiver on 22 September 2022	Request for an extension of time	Reason
2.	Convene an AGM	18 November 2022	31 December 2022	<p>1. The Company had on the letters of application dated 24 August 2022 and 9 September 2022 to SGX-ST on the above subject matter informed that the external auditors, Foo Kon Tan LLP (“FKT”) would only commence the audit works for the financial year ended 31 March 2022 (“FY2022”) upon receipt of the special audit report. FKT would require at least three (3) months to complete the audit.</p> <p>2. The Company would prepare and release the annual report for the FY2022 and convene its FY2022 AGM upon completion of the audit and receipt of the finalised financial statements FY2022 from FKT.</p>

In view of the above and pursuant to Rule 107 of the Listing Manual of SGX-ST, the Company wishes to request for further extension of time to release the Company’s special audit report by 31 October 2022 and convene its FY2022 AGM by 31 December 2022 (the “**Waiver**”).

We append below updated tentative timelines for convening of FY2022 AGM for your attention:-

S/N	Action Plan	Target Completion	Status	Responsible Party
1	To provide the draft special audit report	By 19 September 2022	Completed	KPMG
2	To release the finalised special audit report	By 31 October 2022		Company/KPMG
3	To prepare AGM notice and Annual Report	By 15 November 2022		Company/TMF
4	To receive and review AGM notice and Annual Report	By 20 November 2022		Company
5	To finalise Annual Report upon clearance by Auditors	By 30 November 2022		Company
6	To present the Annual Report for Board of Directors’ approval	Before 16 December 2022		Company and Board of Directors
7	To announce Notice of AGM and Proxy Form	By 16 December 2022		Company/TMF
8	To announce and upload Annual Report for FY2022	By 16 December 2022		Company/TMF

S/N	Action Plan	Target Completion	Status	Responsible Party
9	To hold AGM	By 31 December 2022		Company

The Waiver if approved by SGX-ST, do not contravene any laws and regulations governing the Company and the Bye-Laws of the Company.

The Company will make the necessary announcement once it has received a reply or approval from the SGX-ST.

BY ORDER OF THE BOARD

Song Yanan
Non-Executive Chairman

26 September 2022