UNITED FOOD HOLDINGS LIMITED

(Incorporated in Bermuda as an exempted company limited by shares)
(Company Registration Number: 28925)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting ("**SGM**") of United Food Holdings Limited (the "**Company**") will be held at Cluny, Room 604, Level 6, RELC International Hotel, 20 Orange Grove Road, Singapore 258352 on 28 December 2016 at 3.00 p.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the following resolution as a special resolution:-

*All capitalised terms used in this Notice of SGM which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the circular dated 6 December 2016 to Shareholders (the "**Circular**").*

SPECIAL RESOLUTION

RESOLUTION 1: THE PROPOSED CAPITAL REORGANISATION

That, with effect from 28 December 2016 or such other time and date as may be determined by the Directors of the Company (the "**Effective Date**"):-

(a) the issued and paid-up share capital of the Company be reduced from HK$2.50 to HK$0.10 by cancelling the paid-up share capital of the Company to the extent of HK$2.40 on each of the issued Shares of par value HK$2.50 in the share capital of the Company as at the Effective Date so that each issued Share of HK$0.10 shall be treated as one (1) fully paid up Share of HK$0.10 and any liability of the holder of such Shares to make further contribution to the capital of the Company on each such Share shall be treated as satisfied (the "**Capital Reduction**");

(b) subject to and forthwith upon the Capital Reduction taking effect, all the authorised but unissued Shares of HK$2.50 each in the Company (which shall include the authorised but unissued capital resulting from the Capital Reduction) be cancelled and the authorised share capital of the Company of HK$500,000,000 be diminished by such amount representing the amount of Shares so cancelled (the "**Authorised Capital Diminution**");

(c) forthwith upon such cancellation, the Authorised Capital Diminution, the authorised share capital of the Company be increased from HK$20,000,000 divided into 200,000,000 Shares of par value HK$0.10 each to HK$500,000,000 divided into 5,000,000,000 Shares of par value HK$0.10 each by the creation of such number of Shares of par value HK$0.10 each (representing the difference between 5,000,000,000 Shares and the number of Shares of HK$0.10 in issue after the Capital Reduction) (the "**Authorised Capital Increase**");

(d) the share premium account of the Company be reduced from HK$475,721,000 to zero by cancelling the entire sum of HK$475,721,000 standing to the credit of the share premium account (the "**Share Premium Reduction**");

(e) subject to and forthwith upon the Capital Reduction and the Share Premium Reduction taking effect, the amount of credit arising from the Capital Reduction in the sum of HK$264,194,083 and the amount of credit arising from the Share Premium Reduction in the sum of HK$475,721,000 be credited to the contributed surplus account of the Company (the "**Crediting of Contributed Surplus**"), and the sum of HK$739,915,083 in the contributed surplus account of the Company be utilised to set off against the Accumulated Losses of the Company as at 31 December 2015 in full, amounting to RMB$395,464,000 (equivalent to HK$471,998,568 based on a foreign currency exchange rate of HK$1:RMB$0.83785 as at 31 December 2015), and the Directors of the Company be and are hereby authorised to apply any credit balance in the contributed surplus account of the Company in accordance with the Bye-laws of the Company and all applicable laws ((a), (b), (c), (d) and (e)) collectively referred to as the "**Proposed Capital Reorganisation**"); and

(f) the Directors of the Company (or any one of them) be and are hereby authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve, sign and execute any documents which they in their absolute discretion consider to be necessary, desirable or expedient to implement and carry into effect this special resolution and to exercise such discretion in connection with, relating to or arising from the Proposed Capital Reorganisation and/or the matters contemplated herein, with such modifications thereto (if any) as they or he may from time to time consider necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Capital Reorganisation.

By Order of the Board
United Food Holdings Limited

Yoo Loo Ping
Chiang Wai Ming
Company Secretaries
6 December 2016

IMPORTANT: Please read notes below.

Notes:

1. A depositor holding Shares through The Central Depository (Pte) Limited ("**Depositor**") who is an individual and who wishes to attend the SGM in person need not take any further action and can attend and vote at the SGM as The Central Depository (Pte) Limited's proxy without the lodgement of any proxy form.
2. A Depositor who is an individual but is unable to attend the SGM personally and wishes to appoint a nominee as The Central Depository (Pte) Limited's proxy to attend and vote on his behalf, must complete, sign and return the Depositor Proxy Form and deposit the duly completed Depositor Proxy Form at the office of Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than forty eight (48) hours before the time appointed for holding the SGM. Similarly, a Depositor who is a corporation and who wishes to attend the SGM must submit the Depositor Proxy Form for the appointment of nominee(s) to attend and vote at the SGM on its behalf.
3. If a member with Shares registered in his name in the Register of Members is unable to attend the SGM and wishes to appoint a proxy to attend and vote at the SGM in his stead, then he should complete and sign the relevant Member Proxy Form and deposit the duly completed Member Proxy Form at the office of Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than forty eight (48) hours before the time appointed for holding the SGM.
4. If a person who has Shares entered against his name in the Depository Register and Shares registered in his name in the Register of Members is unable to attend the SGM and wishes to be represented at the SGM, he should use the Depositor Proxy Form and the Member Proxy Form for, respectively, the Shares entered against his name in the Depository Register and Shares registered in his name in the Register of Members.
5. If the member or Depositor is a corporation, the proxy form must be executed under seal or the hand of its duly authorised officer or attorney.
6. All proxy forms must be deposited at Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than forty eight (48) hours before the time appointed for holding the SGM.
7. A proxy need not be a member.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the SGM and/or any adjournment thereof, a member of the Company or a Depositor, as the case may be (i) consents to the collection, use and disclosure of the member or Depositor's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the SGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the SGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member or a Depositor discloses the personal data of the member or Depositor's proxy(ies) and/or representative(s) to the Company (or its agents), the member or Depositor has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member or Depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member or Depositor's breach of warranty.