

SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED

(Company Registration No. 200706801H)

(Incorporated in Singapore)

(the “Company”)

**UPDATE ON DISPOSAL OF SHARES IN AN
INDIRECTLY WHOLLY-OWNED SUBSIDIARY**

The Board of Directors of Sino Grandness Food Industry Group Limited (the “Company” or “Group”) refers to the Company’s earlier announcement dated 25 November 2019 (the “Earlier Announcement”). Unless otherwise defined, capitalised terms used herein shall have the same meanings ascribed to them in the Earlier Announcement.

The Board wishes to announce that the Company and the Purchaser have agreed with a resolution which has been filed in Court in China. Pursuant to the resolution, the Company is in the process of filing the Notice of Discontinuance of the claim against the Purchaser and to register the transfer of Sale Shares with the authority in China.

The Company would make the necessary announcement as and when there is any material development to the Sale Shares.

Shareholders and potential investors are advised to exercise caution when dealing with the Company’s securities. Shareholders and potential investors 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