UNITED FOOD HOLDINGS LIMITED
(Incorporated in Bermuda as an exempted company limited by shares)
(Company Registration No. 28925)

ENTRY INTO COOPERATION AGREEMENT

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1. INTRODUCTION

The Board of Directors (the **"Board"**) of United Food Holdings Limited (the **"Company"** or together with its subsidiaries, the **"Group"**) refers to the announcement released on 12 May 2021 regarding entry into a Cooperation Framework Agreement (the "**Original Framework Agreement**") with Shenzhen Shareihome Technology Co., Ltd. ("**SST**") in 2021 in relation to the development of equipment production (Agricultural Artificial Intelligence), automation technology and marketing on internet of Things (IoT), (the "**Proposed Cooperation**").

The Company had placed a sum of RMB35 million as security deposit to SST pursuant to the terms of the Original Framework Agreement for the purpose of facilitating the rollout of the potential business cooperation. The Original Framework Agreement expired on 11 March 2023.

In order to support SST's development of the production of relevant intelligent equipment (agricultural intelligence) and the production and sale of IoT automation technology under the Original Framework Agreement, Shenzhen Baoyao Agricultural Products Ltd. ("**SZBY**"), a subsidiary of the Company had on 20 August 2021 signed a Loan Contract, providing a loan of RMB50 million to SST for its production and operation, and the term of the loan up till 22 August 2022 (the "**Principal Loan**"). As part of the terms of the Loan Contract, SST shall pay interest at the same period of bank loan interest.

Since the entry to the Original Framework Agreement, SST has further expanded its R&D capacity for smart equipment and IoT technologies in smart homes, intelligent communities, intelligent parks, intelligent commercial complexes, intelligent construction sites, intelligent hotels, intelligent hospitals, intelligent transportation, and other types of smart buildings fields.

The Group after deliberated discussion and negotiations with SST, SZBY had on 11 June 2024 entered into a Cooperation Agreement with SST and Tomobo Intelligence Technology (Shenzhen) Co., Ltd. ("**TITS**"), the holding company of SST (the "**Cooperation Agreement**").

2. INFORMATION ON SST

SST is a corporation incorporated in Shenzhen, People Republic of China ("**PRC**") with their registered office at Room 1007, Building 10, Shenzhen Bay Science and Technology Ecological Park, No. 10 Gaoxin South 9th Road, Gaoxin District Community, Yuehai Street, Nanshan District, Shenzhen PRC. The legal representative of SST is Lou Jin.

SST's principal activities include technology development, technical services, technical consultation and technology transfer in the field of IoT and Internet; technical development of IoT technology and wireless product technology; development and sales of computer software and hardware technology; design and sales of wireless data terminal equipment; smart equipment, Information technology, IoT technology, automation control equipment, computer software and hardware technology development, transfer of self-owned technological achievements; wholesale and retail electronic products (except for special control), computer software and

hardware and shop assistant equipment, intelligence equipment, mechanical and electrical equipment; domestic trade; import and export business.

TITS is the holding company of SST and the legal representative is Huang Yijing.

3. SALIENT TERMS OF THE COOPERATION AGREEMENT

The salient terms of the Cooperation Agreement are as follows:-

Repayment Schedule of the Loan
Principal Loan Amount : RMB 50 million
Interest Rate : Accrue at an annualized rate of 4.5%

Payment Timeline	Repayment Amount	Remarks
Seven business days from the date of the Cooperation Agreement	RMB2 million	Date of the Cooperation Agreement: 11 June 2024. **The Company had on 20 June 2024 received RMB2 million.**
Every month before 25th	RMB1 million	For a period of 12 months.

The parties to the Cooperation Agreement acknowledge and confirm that the evaluation period will be 12 months from the date of signing of the Cooperation Agreement (the "**Evaluation Period**"), during which SST and TITS shall regularly update the Group in respect of the financial, operating, research and development, and other important matters so that the Group could make a judgment whether to undertake initial and relevant procedures for investing in SST.

Upon expiration of the Evaluation Period, the Company's right of conversion of security deposit of RMB35 million, outstanding Principal Loan and interest thereon into equity interest in the capital of SST contingent upon the Company obtaining all relevant approvals (including from its shareholders).

The Company will provide further details in subsequent announcements in accordance with the listing rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at the appropriate junctures.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective shareholding interests in the Company, none of the Directors (the "**Directors**") and, to the best of the Directors' knowledge, substantial shareholders of the Company have an interest, direct or indirect in the transactions set out in this announcement.

5. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution when dealing or trading in the shares of the Company. The Proposed Cooperation is subject to the relevant approvals (if any) from the shareholders of the Company (the "**Shareholders**") and the SGX-ST (if relevant) being obtained, and to such further terms and conditions as are customary in similar transactions. The Company will provide further details in subsequent announcements in accordance with the listing rules of the SGX-ST at the appropriate junctures. Shareholders and potential investors are advised to consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Song Yanan
Non-Executive Chairman
21 June 2024