YAMADA GREEN RESOURCES LIMITED
(Company Registration No. 201002962E)
(Incorporated in the Republic of Singapore)

FUJIAN TIANWANG FOODS CO., LTD – RECEIPT OF PARTIAL PENALTY PAYMENT

Unless otherwise specified, all capitalised terms used herein shall have the meanings ascribed to them in the announcement dated 23 December 2015 (the "Acquisition Announcement").

The board of directors (the "**Board**") of Yamada Green Resources Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Acquisition Announcement and wishes to update as follows:

(a) As mentioned in paragraph 4.1 of the Acquisition Announcement, the Vendor shall be obliged to pay Fujian Wangsheng Industrial Co., Ltd. (formerly known as Fuzhou Wangcheng Foods Development Co., Ltd.) ("**Wangsheng**") a 10% penalty, based on RMB50 million, should Tianwang fail to achieve total earnings of at least RMB 50 million within the first three years of the date of the Proposed Acquisition;

(b) Based on the audited financial statements of Tianwang for the financial years ending 31 December for 2016, 2017 and 2018, the total earnings amounted to approximately RMB 7.5 million;

(c) Accordingly, the Vendor shall pay the penalty of RMB5 million ("**Penalty**") to Wangsheng;

(d) Wangsheng has todate received from the Vendor, partial payment of the Penalty amounting to USD 300,000 (equivalent to RMB 2,061,480 based on the agreed exchange rate of 1USD:6.8716RMB based on 1 July 2019);

(e) The Vendor has agreed to make payment of the balance Penalty of RMB 2,938,520 in tranches, on condition that the full sum of RMB5 million shall be received by Wangsheng on or before the contractual deadline on 4 September 2019 as provided under the SPA.

The Company would be making further announcements, as and when there is any material development in relation to the above.

By order of the Board

Chen Qiuhai
Executive Director and Chief Executive Officer
29 July 2019