

NUTRYFARM INTERNATIONAL LIMITED

(Company Registration Number: 32308)

(Incorporated in Bermuda)

EXECUTION OF IMPORT PURCHASE AGREEMENT

The Board of Directors (the “**Board**”) of NutryFarm International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Global Agricapital Holdings Pte. Ltd. (“**Global Agricapital**”), a wholly-owned subsidiary of the Company, had on 29 January 2021 entered into a binding import purchase agreement (“**Agreement**”) with China Railway Production Control (Chengdu) Industrial Co., Ltd (中铁产控(成都)实业有限公司) (“**CRPC**”) under the laws of the People’s Republic of China (“**PRC**”).

CRPC was established in May 2018 to supply domestic and imported fruits to Chinese state-owned canteens and cookhouses in the Chengdu area. The imported fruits include durians, mangosteen, longans with over 853 containers on average. The paid up of the company is RMB500 million.

Under the Agreement, CRPC shall purchase and Global Agricapital shall provide over 600 containers of Golden Pillow Durians from Thailand. Among other things, it is agreed by the parties that the term of the agreement will be from 29 January 2021 to 31 December 2021 while the delivery period will be from 1 March 2021 to 31 December 2021. Due to the fluctuating prices of fresh fruits over the period, the price will be based on the market price before shipment depending on the quality of each batch. Global Agricapital will provide a quotation to CRPC before each batch of order. CRPC will pay to Global Agricapital, 30% of the full purchase price as advancement, and the remainder shall be paid before the goods are shipped out.

Global Agricapital shall not be liable for breach of contract if, upon receipt of an order from CRPC, it fails to pick and deliver the goods in time due to bad weather, but shall timely communicate with and provide CRPC with local meteorological data. In case of any quality problem of the products supplied by Global Agricapital, Global Agricapital shall unconditionally accept CRPC’s return or replacement; In case of food safety accidents caused by quality problems of the products, Global Agricapital shall bear all legal and economic responsibilities. CRPC shall have the right to claim compensation from Global Agricapital if CRPC assumes any responsibility therefor.

The Company has not made available a copy of the Agreement as it is entered into in the ordinary course of business of Global Agricapital. As the above agreements are of a revenue nature, this will not be treated as a “transaction” for the purposes of Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Save for their respective interests in the share capital of the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the transactions contemplated above.

Further announcements will be released on this matter as and when there are material developments.

BY ORDER OF THE BOARD

Cheng Meng

Chief Executive Officer and Executive Director

29 January 2021