

**SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED**  
(Company Registration No. 200706801H)  
(Incorporated in Singapore)

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**PROPOSED PLACEMENT OF 170,000,000 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF THE COMPANY – ENTRY INTO A SIDE LETTER**

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The Board of Directors of Sino Grandness Food Industry Group Limited (the “**Company**”) refers to its announcements dated 25 March 2019 and 3 May 2019 in relation to the proposed placement of 170,000,000 new ordinary shares in the share capital of the Company (the “**Earlier Announcements**”).

Unless otherwise defined, the capitalized words and phrases used herein shall have the same meaning as ascribed to them in the Earlier Announcements.

The Company wish to update shareholders that the Company and the Placee have on 21 May 2019 entered into a side letter, which provides, *inter alia*, the following:

- (a) Completion Date under the Placement Agreement be extended to a date not later than 13 June 2019;
- (b) The Placee shall place a S\$1 million deposit (“**Deposit**”) with the Company, the sum of which has been received on 22 May 2019;
- (c) If the Placee fails to complete by 13 June 2019, the Company shall be entitled to forfeit the Deposit.

The extension has been granted by the Company at the request of the Placee.

The Company will make further announcements and keep shareholders updated on any material developments.

**BY ORDER OF THE BOARD**

Huang Yupeng  
Chairman and CEO  
24 May 2019