UNITED FOOD HOLDINGS LIMITED
(Incorporated in Bermuda as an exempted company limited by shares)
(Company Registration Number: 28925)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")

The Board of Directors (the **"Board"**) of United Food Holdings Limited (the **"Company"**) refers to its announcement dated 5 June 2017 in relation to the notification of inclusion on the Watch-list pursuant to the Minimum Trading Price (**"MTP"**) Entry Criteria pursuant to Listing Rule 1311(2) with effect from 5 June 2017.

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Company must, for the period in which it remains on the Watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criterion of the Watch-list.

Please refer to the announcement on 10 August 2017 of the unaudited financial statements of the Group for the second quarter and half year ended 30 June 2017 for an update on the Group's financial position.

The Group is currently reviewing its overall strategic direction and one of which will be to explore on the reduction of the use of generic-generated soy-beans from imports which is being promoted by the current PRC environmental initiatives. This will in turn lead to the diversification to a more technological and licensed feed supplements for the food processing industry. In addition, the management is also currently exploring options for any asset and/or business disposals that would benefit the Group as a whole. The Group's Feed Production Segment continues to operate, and we are also exploring opportunities on the use or sale of the land vacated by the Group's pig rearing business.

Moving forward, the Group concluded that the future pursuit of the Company would mainly aim at sustainable developments within the food industry, and to also achieve continuous ethical issues in maximizing on i) transparency ii) fairness iii) humanitarian iii) socially responsibility and iv) food safety and quality assurance.

For the best interest of shareholders, share placements of the Company at market has been made in order for the Company to be financially sound. The Board is pleased to announce that for the month of July 2017, the Company had registered a daily average market capitalization of approximately S$48.8 million; in excess of S$40 million level, which is the SGX-ST's minimum requirement of a daily average market capitalization in order to be removed from the Watch-list. The Company will be eligible to be removed from the Watch-list if the daily average market capitalization continues to be above the minimum for the next five months.

The Company will continue to make efforts and consider various options to meet the requirements of Rule 1314(2) of the SGX-ST's Listing Manual pursuant to the MTP exit criterion and would update its shareholders in due course.

BY ORDER OF THE BOARD

Song Yanan
Non-Executive Chairman

10 August 2017