



## PRESS RELEASE

### **NutryFarm Secures New Sales Order of Approximately RMB 130 Million for 200 Containers of Fresh Durians from Thailand to China**

**Singapore, 6 September 2021** – NutryFarm International Limited (“**NutryFarm**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), is pleased to announce that the Group’s indirectly wholly-owned subsidiary, Global Agricapital (Thailand) Co., Ltd (“**GAT**”), has secured a sales order of approximately RMB 130 million from Anhui Tianhe YouXuan Import Pte Ltd (“**Anhui Tianhe**”) for the delivery of 200 containers of fresh durians from Thailand.

Adhering to stringent quality assurance standards across its entire work process, the Group continues to comply with the relevant regulatory requirements for the export of fresh durians from Thailand to China. In addition, the Group has instituted safe management measures in its work processes since the outbreak of COVID-19 to further limit the risks of transmission.

In recent years, there has been an increasing supply on the Chinese market and their prices have soared. The price of a general-grade MonThong durian generally costs about 200 yuan per half a kilo. According to industry analysts, there are a few reasons for the increase in prices. First, the number of people willing to taste durian, a fruit with a unique smell, is increasing, and the number of repeat customers is also increasing. Secondly, farm gate prices continued to rise. Although Thailand has expanded its planted area in recent years, it usually takes 5-6 years for trees to bear fruit, and the market is currently in short supply. Moreover, there are more and more products that use durian as an ingredient, making the shortage of fresh fruit more prominent<sup>(1)</sup>.

Since December 2020, the Group has announced various agreements to sell fresh durians from Thailand to major Chinese fruit importers and the total contract value of these agreements has exceeded RMB 1 billion.

The Group’s durian business has been a strong contributor to its third quarter results for the financial period ended 30 June 2021, which led to revenue surging 42-fold to HK\$516.77 million and net profit of HK\$19.24 million.

In August 2021, the Group obtained approval from shareholders via an Extraordinary General Meeting to diversify its business and expand its core business to include fruit trading.

**Executive Director and Chief Executive Officer of NutryFarm, Mr. Cheng Meng (程勳), said, “Reflecting the rising popularity of fresh Thailand durians in the Chinese market, this latest sales order also underlines the capabilities of our team to procure and deliver high quality durians to buyers in China.**

***We look forward to build on this momentum to secure new orders from existing and new customers in Asia.”***

**-END-**

(1) <https://www.freshplaza.com/article/9333696/thai-durian-exports-to-china-increase-14-despite-covid/>



This document is to be read in conjunction with NutryFarm's exchange filings on 6 September 2021, which can be downloaded via [www.sgx.com](http://www.sgx.com).

**About NutryFarm International Limited**

(Bloomberg: NUF1:SP / Reuters: NUTR.SI/ SGX Stock Code: AZT)

NutryFarm International Limited ("NutryFarm" or "the Company", and together with its subsidiaries, "the Group"), has two key business segments namely, fruit trading and nutrition.

The Group is engaged in the wholesale trading and distribution of fruits, particularly in durians.

Through its wholly-owned subsidiary, Nutryfarm Biomedicine International Limited ("NFB"), the Group produces high quality nutrition and health food products formulated mainly from natural traditional medicinal herbs from across the Americas and regions in China, Europe and New Zealand for consumers in the People's Republic of China ("PRC").

For more information, please visit [www.nutryfarm.com.sg](http://www.nutryfarm.com.sg)

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***Issued on behalf of NutryFarm International Limited by 8PR Asia Pte Ltd.***

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