UNITED FOOD HOLDINGS LIMITED
(Incorporated in Bermuda as an exempted company limited by shares)
(Company Registration No. 28925)

PROPOSED PLACEMENT OF 22,016,173 NEW ORDINARY SHARES IN THE CAPITAL OF UNITED FOOD HOLDINGS LIMITED (THE "PLACEMENT")

RECEIPT OF IN PRINCIPLE APPROVAL FROM SGX-ST

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*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the announcements made by United Food Holdings Limited (the "**Company**") on 16 January 2017 relating to the Placement.*

The Board of Directors is pleased to announce that the Singapore Exchange Securities Trading Limited ("**SGX-ST**") had on 13 February 2017 granted its in-principle approval (the "**AIP**") for the listing and quotation of 22,016,173 Placement Shares today.

The SGX-ST has granted the AIP subject to the following conditions:

(a) Compliance with the SGX-ST's listing requirements; and

(b) Submission of the following documents:-

(i) a written undertaking from the Company that it will comply with the Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

(ii) a written confirmation from the Company that it will comply with Rule 803 of the Listing Manual; and

(iii) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual.

Shareholders should note that the approval in-principle by SGX-ST is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

By Order of the Board

Song Yanan
Non-Executive Chairman

Date: 13 February 2017