

NUTRYFARM INTERNATIONAL LIMITED

(Company Registration Number: 32308)

(Incorporated in Bermuda)

EXECUTION OF 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 5 February 2021 entered into a binding purchase agreement (“**Agreement**”) with Thai Royal Group Co., Ltd (“**TRG**”) under the laws of Thailand.

Under the Agreement, Global Agricapital has entrusted TRG to purchase an estimated amount of 100 containers of fresh durians. The cooperation period shall be from 5 February 2021 to 31 December 2021. The price will be based on market price which is acceptable to Global Agricapital. The order will be placed by Global Agricapital in batches. Global Agricapital shall pay to TRG a pre-payment of not more than 30% of the order amount upon confirmation of each batch order with the remainder to be paid within thirty (30) days after delivery. It is also agreed that TRG shall guarantee the quantity of goods shipped from Thailand and exercise strict quality control based on the requirement of the logistics partner as well as during transportation and warehousing.

A copy of the Agreement, with commercially sensitive information redacted, will be available for inspection during normal business hours at the Company’s registered address at Room 1916, 19/F, Star House, 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong, for three (3) months from the date of this announcement.

The Company would like to add that the affected risks involved in the contracts are similar across the announcements on 28 December 2020 and 8, 18 and 29 January 2021 in respect of the wholesale trading of fruits through Global Agricapital and the Company is intending to seek shareholder’s approval for a proposed diversification of the Group’s core business in view of the Group’s intention to build these capabilities. The Group is targeting to submit the circular for SGX approval as soon as possible and for the EGM to be no later than 30 March 2021. TRG has no past relationship (including business relationship) with Mr Cheng Meng, the Management and/or the Board of the Company.

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.

Shareholders and potential investors are advised to exercise caution in trading its shares as there is no guarantee that the Company will be able to secure the durians at attractive prices and/or maintain attractive margins.

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

5 February 2021