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

RESPONSES TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019

The board of directors (the "Board") of United Food Holdings Limited (the "Company", and collectively with its subsidiaries, the "Group") wishes to provide its responses to the queries raised by the Singapore Exchange Securities Trading Limited (the "SGX-ST") with respect to the Annual Report for the Financial Year ended 31 March 2019 (the "Annual Report").

SGX-ST Query 1

Page 22 of the Annual Report – Risk Management and Internal Controls

With regard to Listing Rule 1207(10), the requisite comment and statement must be made without the caveat of "…*risks which the Group considers relevant and material*…". Please provide the appropriate disclosures.

Company's response:

Based on the Group's framework of management control, the internal control policies and procedures established and maintained by the Group, the regular audits, monitoring and reviews performed by the internal and external auditors and review of the Risk Management Assessment Framework, the Board, with the concurrence of the AC, is of the opinion that the Group's internal controls and risk management are adequate and effective to address the financial, operational, compliance and information technology risks as at 31 March 2019.

SGX-ST Query 2

Page 26 of the Annual Report – Dealings in Securities

With regard to Listing Rule 1207(19), this rule also applies to a listed issuer's dealings in its own securities. Please provide the appropriate disclosure.

Company's response:

The Group has adopted an internal compliance code of conduct to provide guidance to the Group, its officers regarding dealings in the securities of the Company and the implications of insider trading.

Directors and key employees of the Group, who have access to price-sensitive and confidential information are not permitted to deal in securities of the Company during the periods at least 2 weeks and one month before the announcement of the Group's quarterly and full-year results respectively and ending on the date of the announcement of such results, or when they are in possession of unpublished price-sensitive information on the Group. Directors and employees are also not allowed to deal in the Company's securities on short-term considerations and during the two weeks before the announcement of the Company's financial statements for the first three quarters of its financial year and the one month before the announcement of the Company's full year financial results.

The Company confirmed that it has adhered to its policy for securities transactions for FP2019 pursuant to Rule 1207(19) of the Listing Manual.

The Company does not have any Share Buyback Mandate. Should the Company adopt a Share Buyback Mandate as approved by shareholders, it will update its internal compliance code of conduct for dealing in securities transactions.

SGX-ST Query 3

Page 27 of the Annual Report – Use of Proceeds

"General working capital" – Please provide a breakdown with specific details on how the proceeds have been applied.

Company's response:

As at the date of this Annual Report, the net proceeds from the Placement of 25,804,343 new ordinary shares which was completed on 22 August 2017 have been fully utilised and the details were as depicted in the table below:

Use of Net Proceeds	Amount allocated		Amount utilised	Balance of Net Proceeds utilised
	S$	%	S$	S$
Exploration of investments, acquisitions, strategic alliances and/or joint ventures	7,014,486	70	7,014,486	0
General working capital	3,006,208	30	3,006,208	0

Breakdown of proceeds used for general working capital:

Items	S$
Professional fees and Administrative expenses	2,006,208
Trade and other payables	1,000,000
Total	3,006,208

By Order of the Board

Song Yanan
Non-Executive Chairman
25 July 2019