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

PROPOSED CAPITAL REORGANISATION

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 29 November 2016 and 6 December 2016 relating to the Proposed Capital Reorganisation.*

The Board of Directors is pleased to announce that the Singapore Exchange Securities Trading Limited ("**SGX-ST**") had on 9 December 2016 granted its in-principle approval (the "**AIP**") for the listing and quotation of 110,080,868 Shares in the capital of the Company at a par value of HK$0.10 arising from the Proposed Capital Reorganisation ("**New Shares**"), replacing the existing 110,080,868 issued and paid-up Shares at par value of HK$2.50.

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

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

(b) approval of the Proposed Capital Reorganisation by the Shareholders at the SGM.

Shareholders should note that the AIP by SGX-ST is not to be taken as an indication of the merits of the New Shares, Proposed Capital Reorganisation, the Company and/or its subsidiaries.

The Circular setting out the full details of the Proposed Capital Reorganisation, together with the Notice of SGM was despatched to the Shareholders on 6 December 2016.

By Order of the Board

Song Yanan
Non-Executive Chairman

Date: 9 December 2016