NUTRYFARM INTERNATIONAL LIMITED
(Under Judicial Management)
(Company Registration Number: 32308)
(Incorporated in Bermuda)

APPLICATION FOR EXTENSION OF TIME IN RELATION TO RULE 705(1), RULE 707(1) AND RULE 707(2) OF THE LISTING MANUAL

The judicial manager (the "**JM**") of NutryFarm International Limited (the "**Company**") refers to the Company's announcements dated 2 December 2022, 15 February 2023, 7 June 2023 and 24 July 2023 and wishes to inform its shareholders that the JM has on 12 February 2025 applied to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for a further extension of time to comply with the requirements of:

(i) Rule 707(1) of the Listing Manual, in relation to the convening of the Company's annual general meeting (the "**FY2022, FY2023 and FY2024 AGM**") for the financial years ended 30 September 2022, 30 September 2023 and 30 September 2024 (the "**FY2022, FY2023 and FY2024**"), by 31 July 2025;

(ii) Rule 707(2) of the Listing Manual, in relation to the issue of the Company's annual report for FY2022, FY2023 and FY2024 by 31 July 2025 and

(iii) Rule 705(1) of the Listing Manual, in relation to the announcement of its full year financial statements for FY2022, FY2023 and FY2024, by 31 July 2025,

(collectively, the "**FY2022, FY2023 and FY2024 Extension**").

The reasons for seeking the FY2022, FY2023 and FY2024 Extension are as follows:

1. By virtue of the bye-laws of the Company, the Company is required to provide at least twenty-one (21) clear days of notice to the shareholders for the convening of an annual general meeting.

2. The Company remains committed to prepare full year financial statements, convene its annual general meeting and issue its annual report for FY2022, FY2023 and FY2024. We understand that due to the following extenuating reasons, the deadline to prepare full year financial statements, convene its annual general meeting and issue its annual report for FY2022, FY2023 and FY2024 lapsed:

   (i) The Company had effected an application to replace the former judicial manager of the Company, Chan Yee Hong, care of Nexia TS Risk Advisory Pte Ltd ("**former JM**") which resulted in the appointment of the current JM being appointed on 6 September 2023. As the Company is undergoing judicial management, this change inevitably resulted in progress for the Company's audit and restructuring being executed at a less than typically expedient rate. The Company had relied on debt funding from the loan agreement (extended on 30 January 2023) which provided much needed working capital for the Company and funding for its new business plans.

   (ii) Upon appointment of the current JM, the first priority was to have the Statement of Proposal ("**SOP**") approved by the creditors, being the roadmap for the restructuring of the Company's liabilities. The SOP was approved on 20 November 2023.

   (iii) While there was a plan to restructure the liabilities, the JM was not able to secure a financial investor until 10 September 2024 after the completion of the restructuring agreement which was entered into by the Company on 15 July 2024 (the Company having explored and negotiated with several potential investors since the time the SOP was approved).

   (iv) Only after the financial investor had been secured and business plan in place were there resources to re-engage professionals to cure the regulatory breaches, including but not limited

to the completion of the audit for FY2021 (noting that the Company's auditors requested more fees to complete the audit for FY2021). The audit fieldwork was completed in December 2024; however, the sign-off is pending their review of the annual report which is still in the process of being drafted.

(v) As the current auditors of the Company do not intend to have their mandate renewed, the Company will also be seeking to effect a change of auditors of the Company. In the interest of saving cost, which is vital to the survival of the Company, the Company intends to table the resolution to change the auditors at its annual general meeting for FY2021.The new auditors will audit the full year financial statements for FY2022, FY2023 and FY2024.

The JM will provide further updates on the outcome of the application to the SGX-ST in due course.

Trading in the Company's securities on the SGX-ST had been voluntarily suspended by the Company since 11 April 2022.

Submitted by the Judicial Manager
For and on behalf of the Company

Ellyn Tan Huixian
12 February 2025