

**NUTRYFARM INTERNATIONAL LIMITED**  
(Company Registration Number: 32308)  
(Incorporated in Bermuda)

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**RECEIPT OF APPLICATION FOR JUDICIAL MANAGEMENT**

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The Board of Directors (the “**Board**”) of NutryFarm International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that on 10 May 2022, Corpbond IV Ltd (formerly known as Furong Corpbond II Ltd) (the “**Corpbond**”) filed an Originating Application in the General Division of the High Court of the Republic of Singapore (the “**Court**”), seeking *inter alia*, an order to place the Company under judicial management of a judicial manager pursuant to the provisions of Part 7 of the Insolvency, Restructuring and Dissolution Act 2018 (the “**Act**”) (the “**JM Application**”). Pursuant to the JM Application, Corpbond is seeking to appoint Mr Chan Yee Hong of Nexia TS Risk Advisory Pte. Ltd. (“**Mr Chan**”) as the judicial manager of the Company.

In connection with the JM Application, Corpbond also filed a Summons on 13 May 2022, seeking an order to appoint Mr Chan as interim judicial manager of the Company, pending the hearing of the JM Application (the “**IJM Application**”). By way of the IJM Application, Corpbond has sought to empower the proposed interim judicial manager to manage the affairs, business and property of the Company during the period in which the order for the appointment of the interim judicial manager (if granted) is in force. Corpbond has applied for the proposed interim judicial manager to be empowered and authorised to exercise all powers and entitlements of a judicial manager conferred under the provisions of Part 7 and the First Schedule of the Act, including but not limited to appointing and/or removing directors from the board of the Company’s (direct and indirect) wholly-owned subsidiaries and indirect partially-owned subsidiaries, in accordance with the respective subsidiaries’ constitutions.

The Company was served with the papers relating to the JM Application and the IJM Application on 19 May 2022.

A hearing for the JM Application and the IJM Application has been fixed on 23 May 2022. The Company is presently reviewing the JM Application and the IJM Application and will be taking vigorous steps to resist both applications.

The Company will release further announcements via SGXNET as and when there are material developments in relation to the above.

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

**BY ORDER OF THE BOARD**  
**Wu Yongqiang**  
Executive Chairman  
20 May 2022