



## PRESS RELEASE

### NutryFarm Secures New Sales Order of Approximately RMB 65 Million for 100 Containers of Fresh Durians from Thailand to China

**Singapore, 11 October 2021** – NutryFarm International Limited (“**NutryFarm**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), is pleased to announce that the Group’s indirectly wholly-owned subsidiary, Global Agricapital (Thailand) Co., Ltd (“**GAT**”), has secured a sales order of approximately RMB 65 million from Anhui Dingguan Supply Management Co. Ltd (“**Anhui Dingguan**”) for the delivery of 100 containers of fresh durians from Thailand with the first shipment expected in November 2021.

Adhering to stringent quality assurance standards across its entire work process, the Group continues to comply with the relevant regulatory requirements for the export of fresh durians from Thailand to China. In addition, the Group has instituted safe management measures in its work processes since the outbreak of COVID-19 to further limit the risks of transmission.

In 2020, which is shrouded by the coronavirus epidemic, Thailand exported 575,000 tons of fresh durians to China, totalling approximately RMB 14.7 billion, a year-on-year increase of 78%. China has become Thailand's largest export market for durians<sup>(1)</sup>.

Just after the first quarter of 2021, Thailand's durians once again ushered in a good news: During this period, Thailand's durian exports to China reached 186 million U.S. dollars (about 1.19 billion yuan), an increase of 14% over the same period last year. Chanthaburi, where the durians are produced in eastern Thailand, set a record of receiving orders from Chinese buyers for 20 tons (approximately 10,000) of fresh durians in one day<sup>(1)</sup>.

According to the forecast of the Ministry of Agriculture of Thailand, this year will be the "golden year" for Thailand's fresh durian exports to China. Both the export volume and the export value will reach new highs<sup>(1)</sup>.

Since December 2020, the Group has announced various agreements to sell fresh durians from Thailand to major Chinese fruit importers and the total contract value of these agreements has exceeded RMB 1 billion.

The Group’s durian business has been a strong contributor to its third quarter results for the financial period ended 30 June 2021, which led to revenue surging 42-fold to HK\$516.77 million and net profit of HK\$19.24 million.

In August 2021, the Group obtained approval from shareholders via an Extraordinary General Meeting to diversify its business and expand its core business to include fruit trading.

**Executive Director and Chief Executive Officer of NutryFarm, Mr. Cheng Meng (程勳), said, “We are seeing that the demand for fresh Thailand durians has started to outpace supply, as durian trees requiring at least 5 years to start bearing fruits. Furthermore, as an agricultural produce, the durian trade requires significant technical know-hows and industry networks.**

(1) <https://inf.news/en/economy/be1ec43f7d8fc5e1dbb9d393fd3aa4e8.html>



*With the growing middle class in China, we believe that there will be more demand for fresh Thailand durians as it gains more popularity and there are opportunities for durians to be further processed into other popular consumer products such as dried durian, durian biscuits, durian cakes, etc.*

*Leveraging on our capabilities and growing reputation in this specialised agricultural trade, we will continue to build on this momentum to secure new orders from existing and new customers in Asia."*

**-END-**

This document is to be read in conjunction with NutryFarm's exchange filings on 11 October 2021, which can be downloaded via [www.sgx.com](http://www.sgx.com).

**About NutryFarm International Limited**

(Bloomberg: NUF1:SP / Reuters: NUTR.SI/ SGX Stock Code: AZT)

NutryFarm International Limited ("NutryFarm" or "the Company", and together with its subsidiaries, "the Group"), has two key business segments namely, fruit trading and nutrition.

The Group is engaged in the wholesale trading and distribution of fruits, particularly in durians.

Through its wholly-owned subsidiary, Nutryfarm Biomedicine International Limited ("NFB"), the Group produces high quality nutrition and health food products formulated mainly from natural traditional medicinal herbs from across the Americas and regions in China, Europe and New Zealand for consumers in the People's Republic of China ("PRC").

For more information, please visit [www.nutryfarm.com.sg](http://www.nutryfarm.com.sg)

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***Issued on behalf of NutryFarm International Limited by 8PR Asia Pte Ltd.***

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