

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

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**PROPOSED PLACEMENT OF 22,016,173 NEW ORDINARY SHARES IN THE CAPITAL OF UNITED FOOD HOLDINGS LIMITED (THE “PLACEMENT”)**

**USE OF PROCEEDS**

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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 made by United Food Holdings Limited on 16 January 2017, 13 February 2017, 20 February 2017 and 12 May 2017 relating to the Placement (“Announcements”).*

The Board of Directors of United Food Holdings Limited (the “**Company**”) wishes to announce that further to the Announcements, the balance of the gross proceeds from the Placement has been fully utilized as at the date of this announcement.

<b>Intended use of proceeds</b>	<b>Amount allocated</b>	<b>Amount utilised</b>	<b>Balance</b>
General working capital <sup>(1)</sup>	S\$836,615	S\$836,615	S\$0

**Note:**

- (1) General working capital consisted of staff salaries and related expenses, professional fees in connection with the Placement, repayment of interest free shareholder's loan extended for working capital purposes as well as non-trade payments.

To date, the utilisation of the proceeds arising from the Placement is consistent with the intended use as disclosed in the Announcements.

**By Order of the Board**

**Song Yanan**  
**Non-Executive Chairman**  
Date: 1 August 2017