

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

RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors (the “**Board**”) of NutryFarm International Limited (the “**Company**”), and together with its subsidiaries, refers to the Company’s announcement dated 6 July 2022, entitled:- “Change – Announcement of Cessation:: RESIGNATION OF NON-EXECUTIVE NON-INDEPENDENT DIRECTOR” (“**6 July 2022 Announcement Ng Poh Khoon**”) and its announcement dated 20 June 2022, entitled:- “Change – Announcement of Cessation:: RESIGNATION OF NON-EXECUTIVE INDEPENDENT DIRECTOR” (“**20 June 2022 Announcement Eric Low Chin Parn**”).

In this regard, the Board would like to respond to the following further queries raised by the Singapore Exchange Securities Trading Limited on 7 July 2022 as follows:

SGX Query:

It is stated in the 6 July 2022 Announcement Ng Poh Khoon that the detailed reason(s) for the resignation of non-executive non-independent director, Ng Poh Khoon is “Personal reasons”.

It is stated in the 20 June 2022 Announcement Eric Low Chin Parn that the detailed reason(s) for the resignation of non-executive independent director Eric Low Chin Parn is “Personal reasons”.

We wish to draw your attention to our 1 July 2021 Regulator’s Column entitled, “What SGX RegCo expects of Nomination Committees when directors join or resign”, in which it is stated amongst others, “The disclosure template for such cessation announcements requires detailed reason(s) for the cessation. We have noticed boilerplate statements such as “to pursue personal interest” or “for personal reasons” being routinely disclosed. These reasons are not informative on their own. Elaboration is necessary if the reasons for resigning are material information to investors.” This was also highlighted to Eric Low Chin Parn on 21 June 2022, following the release of the 20 June 2022 Announcement Eric Low Chin Parn.

In this regard, please elaborate on the reason(s) for cessation of both (i) Ng Poh Khoon and (ii) Eric Low Chin Parn.

Company’s Response to SGX Query:

i. In respect of the cessation of Ng Poh Khoon

Ng Poh Khoon (“**Ng**”) was redesignated from Independent Directors to Non-Executive Non-Independent Director of the Company with effect from 1 January 2022 following that he was deemed to be non-independent pursuant to Rule 210(5)(d)(iii) of the SGX Listing Rules.

As announced on 4 January 2022, the Company had requested Ng (together with Neo Chee Beng who had ceased to be a director of the Company with effect from 1 March 2022) to remain with the Company until the completion of the independent review, as requested by Singapore Exchange in their notice of compliance, and the Company’s annual general meeting. It was also announced that it was envisaged that Ng (and Neo Chee Beng) will retire at the next annual general meeting. The Company was informed that notwithstanding the earlier arrangement, as the Company is undergoing Judicial Management and the control of the Company has been handed over to the Judicial Manager and all powers and duties of the Board have been suspended, Ng would like to focus on other endeavours.

ii. In respect of the cessation of Eric Low Chin Parn

The Company was informed that with the Company undergoing Judicial Management and all

powers and duties of the Board having been suspended, Eric would like to focus on other endeavours.

BY ORDER OF THE BOARD

Chan Yee Hong
Judicial Manager
13 July 2022