

**NUTRYFARM INTERNATIONAL LIMITED**

(Company Registration Number: 32308)

(Incorporated in Bermuda)

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**UPDATE ON THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 32,140,701 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.10 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES IN THE CAPITAL OF THE COMPANY HELD BY THE ENTITLED SHAREHOLDERS AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED**

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*Capitalised terms not otherwise defined herein shall have the meanings respectively ascribed to them in the Announcement (as defined hereinafter).*

The Directors of the Company refers to the announcement dated 30 March 2017 (the “**Announcement**”) in respect of the Rights Issue.

The Company had, in its earlier Announcement, announced that the issue of the Rights Shares was proposed to be made pursuant to the share issue mandate approved by Shareholders at the annual general meeting of the Company held on 28 July 2016 (the “**2016 AGM Share Issue Mandate**”).

Further to the Announcement, the Company wishes to update shareholders that the Rights Issue will not be made pursuant to the 2016 AGM Share Issue Mandate. Instead, the Rights Issue is proposed to be made pursuant to the share issue mandate (the “**2017 AGM Share Issue Mandate**”) to be sought from Shareholders at the upcoming annual general meeting of the Company (“**2017 AGM**”), details of which will be announced in due course. Accordingly, subject to the resolution in respect of the 2017 AGM Share Issue Mandate being duly passed at the upcoming 2017 AGM, the Company will not be seeking specific approval from the Shareholders for the Rights Issue as the basis of the Rights Issue will fall within the limit of the 2017 AGM Share Issue Mandate.

The Company intends to make the application to the SGX-ST for the listing and quotation of the Rights Shares if and after the 2017 AGM Share Issue Mandate is obtained from Shareholders at the 2017 AGM.

The Company will continue to keep its shareholders updated on any material developments in respect of the Rights Issue.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

**BY ORDER OF THE BOARD**

Paul Gao Xiangnong  
Chief Executive Officer and Executive Director  
29 June 2017