SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED
(Company Registration No. 200706801H)
(Incorporated in Singapore)

UPDATE ON DEBT SETTLEMENT NEGOTIATIONS

The Board of Directors (the "**Board**") of Sino Grandness Food Industry Group Limited (the "**Company**") wishes to provide shareholders with an update regarding the settlement of outstanding obligations related to the 2011 Bonds, the 2011 SB2 Bonds, the 2012 Bonds, and the 2012 SBS Bonds (as defined in the Company's annual report for the financial year ended 31 December 2021).

The Company wishes to announce that it has received a proposed term sheet from Goldman Sachs Investments Holdings (Asia) Limited ("**GS**"), in its capacity as the Existing Security Agent representing all bondholders, in relation to a proposed final settlement of all amounts due and payable under the relevant bonds. Pursuant to the proposed term sheet, among other things, the settlement amount is RMB 270 million, payable over a period of 3.5 years (the "**Proposed Settlement**").

The Company is currently in the process of finalizing other relevant terms of the Proposed Settlement with GS, including the relevant definitive agreement(s). The Company will make further announcements as and when there are any material developments on the Proposed Settlement.

By Order of the Board
Huang Yupeng
Chairman & CEO
2 April 2025