

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

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**RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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The Board of Directors (the “**Board**”) of NutryFarm International Limited (the “**Company**”), and together with its subsidiaries, refers to the Company’s announcement dated 14 March 2022 titled “Response to SGX queries” (collectively, the “**Announcement**”).

The Board would like to respond to the queries raised by the Singapore Exchange Securities Trading Limited on 23 March 2022 (the “**SGX Queries**” and each an “**SGX Query**”) in relation to the Announcement as follows. Capitalised terms not otherwise defined herein shall have the meanings respectively ascribed to them in the Announcements.

**SGX Query:**

The Announcement provides amongst others:-

**“Company’s Response to SGX Query (b)**

*The NC has assessed that there is currently no potential conflict of interest as there is no overlap in the businesses of the two companies. Based on the confirmations with the management of KTL Global Limited (“KTL”), they are not in the trading and distribution of durians and/or other fruits. Similarly, the Company is not in the trading, sales and distribution of fresh vegetables and vegetable products, which we understand are the key drivers for KTL business at this point in time.”*

- i. What are the measures put in place by the NC to monitor if there are potential conflict of interests on an ongoing basis? Please provide details of such measures.
- ii. What are the courses of actions available to the Group should the potential conflict of interest arise?

**Company’s Response to SGX Query:**

- i. As explained, the NC is satisfied that there is no potential conflict of interests since (a) the two companies are not trading/competing in similar products; and (b) KTL has its own executive management team that decides on the business operations. Mr Wu’s role in KTL is non-executive and he is not involved in the day-to-day operations of KTL.

Notwithstanding, the NC intends to appoint more independent directors and/or retire existing directors such that the Board will be majority represented by independent directors on or before the next Annual General Meeting as recommended by the Code of Corporate Governance. In the meantime, any transactions contemplated with KTL and/or Tianci Agritech Pte Ltd (“**Tianci Agritech**”), being the operating subsidiary of KTL, will have to be approved by the Board and reviewed by the Audit Committee. Further, Mr Wu will abstain from voting on any matters that relates to KTL and/or Tianci Agritech.

- ii. The Company believes that the measures are adequate in addressing any potential conflict of interest that may arise. In the unlikely event of conflicting interests arising despite the measures, the Board will review its possible actions including but not limited to asking Mr Wu to resign from either KTL or the

Company.

**BY ORDER OF THE BOARD**

**Wu Yongqiang**  
Executive Chairman  
25 March 2022