UNITED FOOD HOLDINGS LIMITED
(Incorporated in Bermuda as an exempted company limited by shares)
(Company Registration Number: 28925)

QUALIFIED OPINION BY INDEPENDENT AUDITORS ON FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

Pursuant to Rule 704(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (**"SGX-ST"**), the Board of Directors of United Food Holdings Limited (the **"Company"**) wishes to announce that the independent auditors of the Company, Foo Kon Tan LLP (the **"Auditors"**), have included a qualified opinion (the **"Qualified Opinion"**) in their Independent Auditor's Report for the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2017 (the **"Financial Statements"**).

On 29 March 2018, the Company had obtained the shareholders' approval for the disposal of Post-Ante Trading Limited which businesses including soybean processing and animal feed production (the **"Disposal"**). Pursuant to the Disposal, the basis for Qualified Opinion may be reassessed by the Auditors for the financial year ending 31 December 2018.

Please refer to the attached copy of the Independent Auditor's Report together with an extract of Notes 8, 10, 11 and 16 of the Notes to the Financial Statements.

The Company will issue its Annual Report 2017 which will contain the Financial Statements and the Independent Auditor's Report to its shareholders in due course. Shareholders are advised to read the Financial Statements set out in the Company's Annual Report 2017.

BY ORDER OF THE BOARD

Song Yanan
Non-Executive Chairman

8 May 2018