

NUTRYFARM INTERNATIONAL LIMITED

(Company Registration Number: 32308)

(Incorporated in Bermuda)

EXECUTION OF PURCHASE AGREEMENT

The Board of Directors (the “**Board**”) of NutryFarm International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Global Agricapital Holdings Pte. Ltd. (“**Global Agricapital**”), a wholly-owned subsidiary of the Company, had on 29 January 2021 entered into a purchase agreement (“**Agreement**”) with Tianchue (Thailand) Co., Ltd (“**Tianchue**”) under the laws of the Thailand.

Under the Agreement, Global Agricapital has entrusted Tianchue to purchase an estimated amount of 200 containers of fresh durians. The price will be based on market price which is acceptable to Global Agricapital. The cooperation period shall be from 29 January 2021 to 30 April 2021. It is also agreed that Tianchue shall guarantee the quantity of goods shipped from Thailand, the product’s place of origin, exercise strict quality control over the goods based on the requirement of the logistics partner and abide by the payment contract terms.

Further to the Agreement, Tianchue has on 29 January 2021 provided a quotation for the first 5 containers of durians to be ready for shipment for the period from 20 February 2021 to 8 March 2021 for RMB3,552,000 (S\$730,000) (“**Shipment**”) and Global Agricapital has also secured a purchase order from Moonda (Beijing) Agriculture Science and Technology Co., Ltd for the Shipment with an expected gross margin of 8.2% and has received a deposit.

The Company has not made available a copy of the Agreement, quotation and purchase order as it is entered into in the ordinary course of business of Global Agricapital. As the above agreements are of a revenue nature, this will not be treated as a “transaction” for the purposes of Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Save for their respective interests in the share capital of the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the transactions contemplated above.

Shareholders and potential investors are advised to exercise caution in trading its shares as there is no guarantee that the Company will be able to secure the durians at the current prices and/or maintain the current margins.

Further announcements will be released on this matter as and when there are material developments.

BY ORDER OF THE BOARD

Cheng Meng

Chief Executive Officer and Executive Director

29 January 2021