

QAF LIMITED

Company Registration No. 195800035D
(Incorporated in the Republic of Singapore)

COVID-19 UPDATE: TEMPORARY CLOSURE OF DIAMOND VALLEY PLANT

The Board of Directors of QAF Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that Rivalea’s 80%-owned meat processing subsidiary, Diamond Valley Pork Pty Ltd (“**DVP**”), has temporarily shut down its processing plant in Laverton, Melbourne with immediate effect. Five employees at the plant have to-date recorded positive Covid-19 test results. As a proactive step, DVP has voluntarily elected to undertake Covid-19 testing of all of its workforce. The shutdown is for a currently undetermined temporary duration.

Contingency plans, which were in place before this development, have been set in motion. DVP is working with customers to mitigate any supply chain disruptions which may arise from this temporary closure. DVP is undertaking deep cleaning and sanitisation, continues to engage with the relevant government officials and will await the test results before making further decisions. Rivalea’s operations, other than at the Laverton processing plant, remain in operation. The Group will continue monitor the situation closely, with the health and safety of its employees as the priority.

The above temporary closure of DVP’s processing plant in Laverton is not expected to have a material adverse impact on the Group’s financial results for the current financial year. Further announcement(s) on the matter will be made by the Company as appropriate.

By Order of the Board

Serene Yeo
Company Secretary

25 July 2020