

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

- (I) **ENTRY INTO REPAYMENT AGREEMENT**
 - (II) **ENTRY INTO EQUIPMENT REFUND AGREEMENT**
-

1 INTRODUCTION

The Board of Directors (the “Board”) of Nutryfarm International Limited (the “**Company**”), and its subsidiaries (the “**Group**”), wishes to announce that (i) LottVision Internet Management Limited (“**LottVision**”), an indirectly wholly-owned subsidiary of the Company, has on 30 September 2021 entered into a repayment agreement with Mr Wang Xiaoxin (“**WXX**”) (“**Repayment Agreement**”); and (ii) WiVision Network Digital Video Technology (Beijing) Co, Ltd. (“**WiVision**”), an indirectly wholly-owned subsidiary of the Company, has on 30 September 2021 entered into an equipment refund agreement with Beijing Zhonglian Shengtong Internet Technology Co, Ltd. (“**ZLST**”) (“**Equipment Refund Agreement**”, and collectively with the Repayment Agreement, the “**Agreements**”).

2 REPAYMENT AGREEMENT

Under the Repayment Agreement, the parties noted that as at 30 June 2021, the outstanding due from WXX for the refundable deposit paid to WXX and his affiliated persons in connection with the terminated acquisition of First Linkage Inc was HK\$59.2 million. The parties agreed that WXX shall refund the sum of RMB60.0 million to Lottvision over a 3.5-year period running from 1 October 2021 as full and final settlement of the outstanding amounts. The first payment of RMB7.5 million will be made within thirty (30) days from the date of Repayment Agreement. WXX will then pay to LottVision a sum of RMB7.5 million on or before 31 March 2022 and every six months henceforth until the final payment on 31 March 2025.

3 EQUIPMENT REFUND AGREEMENT

Under the Equipment Refund Agreement, the parties agreed that ZLST shall refund to Wivision the total sum of RMB33,500,000 over a 3.5-year period running from 1 October 2021 for the return of the internet hardware and software equipment acquired from ZLST in April 2019. ZLST shall pay to Wivision (i) the sum of RMB1.5 million within five (5) working days from the date of the Equipment Refund Agreement; and (ii) the sum of RMB8 million on 31 March 2022. ZLST will then pay a sum of RMB8 million on 31 March of each year until the final payment on 31 March 2025.

4 DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Agreements, with commercially sensitive information redacted, will be available for inspection during normal business hours at the Company’s address at Room 1916, 19/F, Star House, 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong, for three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Cheng Meng

Chief Executive Officer and Executive Director
4 October 2021