

**NUTRYFARM INTERNATIONAL LIMITED**

(Company Registration Number: 32308)

(Incorporated in Bermuda)

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**EXECUTION OF IMPORT PURCHASE AGREEMENT**

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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 18 January 2021 entered into a binding import purchase agreement (“**Agreement**”) with Shanghai Yuqu Trading Co., Ltd (上海昱渠贸易有限公司 (“**Yuqu**”) under the laws of the People’s Republic of China (“**PRC**”).

Yuqu was established in Shanghai in 2017 and it is principally engaged in the businesses of import, trading and distribution of fruits and vegetables.

Under the Agreement, Yuqu has entrusted Global Agricapital to purchase 180 containers of fresh durians. Among other things, it is agreed by the parties that the total purchase price shall be RMB117,000,000, of which 30% shall be paid by Yuqu to Global Agricapital as advance payment on such date to be mutually agreed by both parties and 70% to be paid after Yuqu has received and inspected the goods. Global Agricapital shall deliver the goods to Yuqu after receipt of the advance payment. The delivery period shall be from 20 February 2021 to 21 May 2021.

It is also agreed that Global Agricapital shall promptly respond to Yuqu’s request for detailed status update or progress in each round or link. Global Agricapital shall guarantee the production volume at the place of origin and exercise strict quality control over the goods based on the requirement of the cooperative channel supplier.

The Company has not made available a copy of the Agreement for inspection as it is entered into in the ordinary course of business of Global Agricapital.

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.

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

18 January 2021