

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

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**EXECUTION OF NON-BINDING FRAMEWORK 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 28 December 2020 entered into a non-binding framework agreement (“**Agreement**”) with ANHUI Import and Export Co., Ltd. (安徽进出口有限公司 (“**Anhui I/E**”) under the laws of the People’s Republic of China (“**PRC**”).

Anhui I/E was established in the PRC in 1979 as a professional provincial-level foreign trade enterprise approved by the People’s Government of Anhui Province and is directly under the jurisdiction of the Provincial Government. Anhui I/E is one of the leading enterprises of provincial-level foreign trade companies in the Anhui Province.

Under the Agreement, Global Agricapital has agreed to sell and Anhui has agreed to purchase 500 containers, each container containing 960 boxes, of fresh durians imported from Thailand per year. Among other things, it is further agreed by the parties that payment shall be made by way of letter of credit or telegraphic transfer to Global Agricapital’s account.

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.

As the Agreement may or may not lead to the entry into any formalised purchase contracts, shareholders and potential investors should exercise caution when trading in the securities of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

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

**BY ORDER OF THE BOARD**

**Luk Chung Po, Terence**  
Chief Executive Officer and Executive Director  
28 December 2020