QAF LIMITED

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

BUSHFIRES IN AUSTRALIA

The Company wishes to announce that the ongoing bushfires in south-eastern Australia have not affected the properties of its primary production business, or materially affected its operations to-date. Rivalea Australia's business is located principally in southern New South Wales ("NSW") and Victoria. Rivalea's largest farm is located in Corowa, NSW, which is approximately 160 kilometers away from the nearest substantial bushfire. There is some restriction to visibility due to smoke and the Rivalea management is closely monitoring the health and safety of its workers and herd whilst it persists. Stock feed deliveries to some of its customers are being affected with road closures and movement restrictions. Rivalea is working to ensure vital feed supplies continue. Rivalea's sites are covered by insurance policies for the current bushfire risk including for its property, livestock and business interruption.

Rivalea has undertaken relief efforts in support of firefighters and bushfire victims through, amongst others, support and continuation of wages for Rivalea employees who are on the ground as volunteers helping firefighters, donations of funds to impacted communities and donations of pork products for distribution to local communities. In addition, Rivalea plans to offer further support to affected local farmers through a variety of proactive measures. The Company supports these relief efforts and intends to provide the necessary funding.

All Rivalea employees and its herd are safe and the Group will continue monitor the situation closely, with the safety of its employees and herd as the priority. Further announcements may be made by the Company as appropriate.

By Order of the Board

Serene Yeo Company Secretary

7 January 2020