INCORPORATION OF NEW SUBSIDIARY IN THE PEOPLE’S REPUBLIC OF CHINA

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Announcement (as defined below).

The board of directors (the “Board”) of Abundance International Limited (the “Company”, and together with its subsidiaries, the “Group”) refers to the Company’s announcement dated 14 March 2018 (the “Announcement”) relating to, inter alia, the Joint Venture.

The Board is pleased to announce that approval has been received from the SAIC of the PRC for the establishment of the JV Company. The details of the JV Company are as follows:

Name of company : 张家港东丘微生物科技有限公司
Country of incorporation : People’s Republic of China
Date of establishment : 5 June 2018
Amount of registered capital : RMB 6,000,000
Shareholding held by the Company : 70%
Principal activities : Research, screening and cultivation of microbes

Pending commencement of its business operations, the incorporation of the JV Company is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the current financial year.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above investment.

By Order of the Board

Sam Kok Yin
Managing Director

18 June 2018

Note:

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the Exchange. The Company’s Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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