

SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED

(Company Registration No. 200706801H)

(Incorporated in Singapore)

(the "Company")

APPROVAL FOR FUTURE EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018 AND RELEASE OF RESULTS ANNOUNCEMENT FOR FIRST QUARTER ENDED 31 MARCH 2019

The Board of Directors of Sino Grandness Food Industry Group Limited (the "Company" or "Group") refers to the Company's earlier announcement dated 14 March 2019, 25 April 2019, 10 May 2019 and 16 July 2019 (the "Earlier Announcements"). Unless otherwise defined, capitalised terms used herein shall have the same meanings ascribed to them in the Earlier Announcements.

The Board wishes to announce that the SGX-ST has informed the Company that it has no objection to the Company's Application to comply with Rule 707(1) and Rule 705(2) of the Listing Rules to hold the Company's AGM for FY2018 and release of its 1Q2019 Results Announcement by 14 August 2019 and 29 August 2019 respectively (collectively the "Waiver") subject to the following:-

- (a) The Company making an immediate announcement of the Waiver granted, disclosing the reasons for seeking for the Waiver, the conditions imposed and if the conditions imposed by the Waiver are satisfied, if the Company will be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver and an update on the application to the Accounting and Corporate Regulatory Authority ("**ACRA**") (or relevant authority, if applicable) for the Waiver;
- (b) A written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (c) The Company convening the annual general meeting by 14 August 2019.

As announced by the Company on 16 July 2019, the Company had made the Application to the SGX-ST based on the reasons set out below:-

- (a) There was a delay in finalising the financial statements and annual report for FY2018 as the outstanding audit confirmation replies and follow up pending matters as mentioned in the Company's announcement dated 25 April 2019 had just completed on 13 July 2019 and the external auditors required time to assess the impact on the audited financial statements for FY2018; and
- (b) The Company had just finalised its financial statements and annual report and is in the process of arranging for typesetting and printing. In this respect, the Company would not be able to observe the 14 days' notice to its shareholders.

The Company wishes to confirm that it will not be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver. The Company will also be submitting an application to ACRA for the Extension.

The Company confirm that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The AGM for FY2018 has been fixed on 8 August 2019, the notice of AGM and annual report for FY2018 have been despatched to the shareholders of the Company on 24 July 2019.

Following the disclosures in this announcement, the Company has complied with conditions (a), (b) and (c) of the Waiver set out above. The Company will make further announcements to update its shareholders on the outcome of the application to ACRA in due course.

By Order of the Board

Huang Yupeng
Chairman and CEO
25 July 2019