

SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED
(Company Registration No. 200706801H)
(Incorporated in Singapore)
(the “Company”)

SERVICE OF LETTER OF DEMAND

The Board of Directors of Sino Grandness Food Industry Group Limited (the “Company” or “Group”) refers to the Company’s earlier announcements dated 16 January 2019 and 21 January 2019 (the “Earlier Announcements”). Unless otherwise defined, capitalised terms used herein shall have the same meanings ascribed to them in the Earlier Announcements.

The Company has been served with another letter of demand on 23 January 2019 (the “23 January 2019 Letter of Demand”) by the Lender. Pursuant to the 23 January 2019 Letter of Demand, the Lender had demanded payment of a total sum of US\$21,333,333.33 and S\$30,000.00 from the Company in respect of the outstanding convertible loan principal amount, default interests payable and reimbursement of the amount of all costs and legal expenses together with all applicable default interest accruing at 15% p.a., fees, costs and expenses from 24 January 2019 up to the date of full payment, within 14 days from 23 January 2019.

The Company has on 23 January 2019 remitted S\$34,958 in respect of the payment of legal fees and reimbursement of the amount of all costs and legal expenses to the Lender and has been in negotiation with the Lender to settle the matter amicably and would make the necessary announcement as and when there is any material development.

Shareholders are advised to exercise caution when dealing with the Company’s securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the action that they should take.

By Order of the Board

Huang Yupeng
Chairman and CEO
23 January 2019