

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

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**RECEIPT OF LETTER OF DEMAND**

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1. The board of directors (the “**Board**”) of Sino Grandness Food Industry Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 1 July 2024, received a letter of demand (the “**Letter of Demand**”) dated 28 June 2024 from Goldman Sachs Investments Holdings (Asia) Limited (the “**Existing Security Agent**”) in relation to alleged outstanding amounts due and payable by Garden Fresh (HK) Fruit & Vegetable Beverage Co., Limited (“**Garden Fresh HK**”) (a wholly-owned subsidiary of the Company)
2. In the interest of transparency and in compliance with the listing manual, the Company discloses that according to the Letter of Demand:
  - (a) pursuant to a deed of guarantee, the Company had, among other things, undertook to pay immediately on demand, any amount owed by Garden Fresh HK to the relevant bondholders; and
  - (b) the Existing Security Agent has demanded that the Company makes immediate repayment of the relevant guaranteed obligations which is claimed to be in the total sum of RMB396,577,356 and USD150,372,476 to the Existing Security Agent, failing which the Existing Security Agent shall take steps to enforce its rights against the Company.
3. The Company vehemently disagrees with the amount claimed and considers the demand to be opportunistic due to excessive interest charges, among other things. The Company therefore intends to vigorously defend any claim which the Existing Security Agent may bring. The Company intends to consult its professional advisers on the Letter of Demand and further reserves all its rights in relation thereto.
4. The Company will make further announcements to update shareholders as and when there are material developments.
5. **Shareholders are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

By Order of the Board

Huang Yupeng  
Chairman and CEO  
2 July 2024