

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”) wishes to announce that the Company has been served with a letter of demand (the “Letter of Demand”) on 8 January 2019 by Soleado Holdings Pte. Ltd. (the “Lender”).

Pursuant to the Letter of Demand, the Lender had demanded payment of a total sum of US\$21,191,666.66 and S\$30,000.00 from the Company by no later than 21 January 2019 in respect of the outstanding loan principal amount, outstanding interest, default interests payable and reimbursement of the amount of all costs and expenses (including professional and legal fees incurred by the Lender in connection with the negotiation, preparation, execution and perfection of the repayment framework agreement dated 20 July 2017 (the “RFA”) to the loan agreement dated 13 April 2016 as well as the costs and expenses for legal and professional fees under RFA.

The Company 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
16 January 2019