

**UNITED FOOD HOLDINGS LIMITED**  
**(Incorporated in Bermuda as an exempted company limited by shares)**  
(Company Registration No. 28925)

---

## **FORMATION OF AN INDIRECT SUBSIDIARY**

---

The Board of Directors of United Food Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, Yi Kei International Ltd. has incorporated a wholly-owned subsidiary known as **UNITED EXPRESS TRADING PTE. LTD. (“UETPL”)** in Singapore.

As at the date of this announcement, the issued and paid-up share capital of UETPL is SGD1,000 divided into 1,000 ordinary shares at an issue price of SGD1.00 per share.

The principal activity of UETPL is wholesale trade of variety of goods without a dominant product.

The incorporation of the above indirect subsidiary is not expected to have any material impact on the earnings per share or the net-tangible assets per share of the Company for the current financial year ending 31 March 2020.

None of the Directors or substantial shareholders of the Company have any direct or indirect interest in the abovesaid transaction.

**By Order of the Board**

**Song Yanan**  
**Non-Executive Chairman**

26 September 2019