

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

**UPDATE ON DEFAULT IN REPAYMENT OF AMOUNT DUE AND PAYABLE TO
BONDHOLDERS**

The Board of Directors of Sino Grandness Food Industry Group Limited (the “**Company**” or “**Group**”) refers to the Company’s earlier announcements dated 28 June 2017, 10 July 2017 and 5 August 2020 (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 update that the Company is still in negotiation with the bondholders on the extension of repayment of the amount due and payable to bondholders. The latest understanding reached with the bondholders that the Company should provide such proposal before 30 September 2020 for the bondholders to consider. The Group CEO and Chairman, Mr Huang Yupeng, is leading the negotiations. Mr Huang will update the Company to make the necessary announcement(s) 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
14 September 2020