NUTRYFARM INTERNATIONAL LIMITED
(Company Registration Number: 32308)
(Incorporated in Bermuda)

UPDATE ON THE FRUIT TRADING BUSINESS

The Board of Directors (the "**Board**") of NutryFarm International Limited (the "**Company**", and together with its subsidiaries, the "Group") wishes to provide an update on the Import Purchase Agreements entered into between Global Agricapital Holdings Pte Ltd ("**GAH**"), the Company's wholly-owned subsidiary, and various parties as announced on 8, 18 and 29 January 2021.

GAH, has fulfilled its obligations to Shanghai Yuqu Trading Co., Ltd（上海昱渠贸易有限公司）for the purchase and shipment of 180 containers of fresh durians by 21 May 2021 amounting to approximately RMB117 million pursuant to the Import Purchase Agreement as announced on 18 January 2021.

As at 15 June 2021, GAH has also shipped 227 containers of Golden Pillow Durians from Thailand to China Railway Production Control (Chengdu) Industrial Co., Ltd（中铁产控（成都）实业有限公司）. This represents approximately 38% of the 600 containers committed from 1 March 2021 to 31 December 2021 pursuant to the Import Purchase Agreement as announced on 29 January 2021.

GAH has further fulfilled its obligations to Moonda (Beijing) Agriculture Science and Technology Co., Ltd ("**Moonda**"), for the purchase and shipment of 200 containers of fresh durians amounting to approximately RMB130 million by 30 April 2021 pursuant to the Import Purchase Agreement as announced on 8 January 2021. GAH is currently in discussion with Moonda to enter into an additional purchase agreement for the rest of the year.

Accordingly, the Group expects the revenue in the 3rd quarter ending 30 June 2021 to increase.

The Company would like to further refer to the announcements on 28 December 2020, 8 January, 18 January, 29 January, 5 February, 17 March, 11 May and 14 May 2021, in respect of the wholesale trading of fruits through GAH where the Company is intending to seek shareholders' approval for a proposed diversification of the Group's core business in view of the Group's intention to build these capabilities. The Company has submitted the circular for SGX approval on 16 February 2021 and would convene a general meeting to seek shareholders' approval as soon as we receive the clearance from SGX.

Shareholders and potential investors are advised to exercise caution in trading its shares as there is no guarantee that the Company will be able to fulfill the remaining contracts at attractive prices and/or maintain attractive margins.

Further announcements will be released on this matter as and when there are material developments.

BY ORDER OF THE BOARD

Cheng Meng
Chief Executive Officer and Executive Director
18 June 2021