PRESS RELEASE

NutryFarm Signs Collaboration Agreement with Established Business Partners in China to Procure and Supply 1,000 Containers of Fresh Durians from Thailand to China Within a One-Year Period

- ***Opportunities for NutryFarm to create new value propositions in China's durian industry together with its established business partners in China, who have a strong track record and extensive business networks in China's fresh produce and agriculture industry***

Singapore, 20 December 2021 – NutryFarm International Limited ("**NutryFarm**" or the "**Company**", and together with its subsidiaries, the "**Group**"), is pleased to announce that the Group's indirectly wholly-owned subsidiary, Global Agricapital (Thailand) Co., Ltd ("**GAT**"), has entered into a collaboration agreement with 南京中合融惠信息科技有限公司 ("**Nanjing Zhongheronghui**") and 金鹰国际货运代理有限公司 ("**DSC Logistics (China) Co., Ltd.**") to procure and supply 1,000 containers of fresh durians from Thailand to China within a one-year period.

Nanjing Zhongheronghui is a wholly-owned subsidiary of China Co-Op Group (中国供销集团有限公司), a State Council-approved enterprise in China that is engaged in large-scale agricultural-related marketing and distribution activities. For more information on China Co-Op Group, please visit http://www.ccoopg.com.

DSC Logistics (China) Co., Ltd. is one of the logistics supply chain business units under S.F. HOLDING CO., LTD., which is the largest integrated logistics service provider in China. Leveraging on its parent company's extensive global experience, business networks and capabilities, DSC Logistics (China) Co., Ltd. provides innovative solutions in the area of integrated logistics services for a diversified group of industries that includes high technology, medical, retail, consumer goods, automotive, chemicals, and e-commerce, among others.

Under the collaboration agreement, both GAT and Nanjing Zhonghe shall jointly establish a supply chain platform and marketing channels in China in relation to fresh fruits and produce. GAT will be in charge of the procurement of fresh durians from Thailand in accordance to customers' requirements, while Nanjing Zhonghe shall be responsible in developing the supply chain and marketing platform of Thailand durians for the Chinese market. In addition, DSC Logistics (China) Co., Ltd. shall provide the relevant overseas and domestic logistics solutions for the transportation, distribution and delivery of the fresh durians.

Adhering to stringent quality assurance standards across its entire work process, the Group continues to comply with the relevant regulatory requirements for the export of fresh durians from Thailand to China. In addition, the Group has instituted safe management measures in its work processes since the outbreak of COVID-19 to further limit the risks of transmission.

In 2020, China imported around 575,000 tons of fresh durian worth USD 2.08 billion, a growth of 78% year-on-year, cementing China as Thailand's largest export destination for fresh durian. Thailand is also the largest fruit supplier to China[(1)].

(1) https://www.ciie.org/zbh/en/news/exhibition/focus/20210927/29531.html

Driven by the growing demand by Chinese consumers, Thailand's durian exports in the first seven months of 2021 reached 37,148 containers, or 668,664 tons, according to the Thai Durian association[(1)].

Since December 2020, the Group has announced various agreements to sell fresh durians from Thailand to major Chinese fruit importers and the total contract value of these agreements has exceeded RMB 1 billion.

The Group's durian business has been a strong contributor to its third quarter results for the financial period ended 30 June 2021, which led to revenue surging 42-fold to HK$516.77 million and net profit of HK$19.24 million.

In August 2021, the Group obtained approval from shareholders via an Extraordinary General Meeting to diversify its business and expand its core business to include fruit trading.

And in September 2021, the Group completed a share placement exercise, via the issuance of 20 million new ordinary shares at an issue price of S$0.29 per share, to raise gross proceeds of S$5.8 million to accelerate its growth plans in Asia's durian industry.

Executive Director and Chief Executive Officer of NutryFarm, Mr. Cheng Meng (程勐), said, ***"Our established business partners in China have built up a strong track record and extensive business networks in China's fresh produce and agriculture industry.***

Chinese import of durians has increased every year with import prices showing a steady rise but the market potential remains huge with China's growing middle class.

Combining our collective capabilities and resources, we aim to harness new business opportunities together with increased agility and scalability."

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This document is to be read in conjunction with NutryFarm's exchange filings on 20 December 2021, which can be downloaded via www.sgx.com.

About NutryFarm International Limited

(Bloomberg: NUF1:SP / Reuters: NUTR.SI/ SGX Stock Code: AZT)

NutryFarm International Limited ("NutryFarm" or "the Company", and together with its subsidiaries, "the Group"), has two key business segments namely, fruit trading and nutrition.

The Group is engaged in the wholesale trading and distribution of fruits, particularly in durians.

Through its wholly-owned subsidiary, Nutryfarm Biomedicine International Limited ("NFB"), the Group produces high quality nutrition and health food products formulated mainly from natural traditional medicinal herbs from across the Americas and regions in China, Europe and New Zealand for consumers in the People's Republic of China ("PRC").

For more information, please visit www.nutryfarm.com.sg

Issued on behalf of NutryFarm International Limited by 8PR Asia Pte Ltd.

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