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

UPDATE ANNOUNCEMENT – (1) ENTRY INTO AMENDED AND RESTATED SHARE CONVERSION AGREEMENT WITH CORPBOND IV LTD, AND (2) TERMINATION OF LOAN AGREEMENT

A. ENTRY INTO AMENDED AND RESTATED SHARE CONVERSION AGREEMENT WITH CORPBOND IV LTD

1. Introduction

The board of directors (the "**Board**") of NutryFarm International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 9 April 2025, 28 October 2025, 3 March 2026 and 17 July 2026 (the "**Announcements**") in relation to:

(a) the implementation agreement dated 9 April 2025;

(b) the sale and purchase agreement dated 11 September 2025;

(c) the amended and restated implementation agreement dated 9 July 2026;

(d) the amended and restated sale and purchase agreement dated 9 July 2026; and

(e) the share conversion agreement dated 28 October 2025 (the "**Original Share Conversion Agreement**"),

entered into, during the period in which the Company was under judicial management, between the Company, Corpbond IV Ltd ("**Corpbond**") and the judicial manager of the Company (the "**Judicial Manager**").

Further to the Announcements, the Board wishes to announce that the Company has on 28 July 2026 entered into an amended and restated share conversion agreement (the "**SCA**") to amend and restate the Original Share Conversion Agreement. For the avoidance of doubt, the Original Share Conversion Agreement shall be deemed terminated with effect from and on the date of the SCA, and the terms and conditions of the SCA shall supersede and prevail over the terms and conditions of the Original Share Conversion Agreement.

2. Principal Terms of the SCA

The terms and conditions of the SCA remain largely as per the Original Share Conversion Agreement, with the following material amendments.

The SCA amends and restates the Original Share Conversion Agreement to reflect the following material changes:

Cessation of Judicial Management	:	The Company was discharged from judicial management on 2 February 2026. Accordingly, the Judicial Manager is no longer a party to the Original Share Conversion Agreement, and all references to the Judicial Manager acting as agent for and on behalf of the Company have been updated to reflect that the Board is now duly authorised to act on behalf of the Company. Protective provisions relating to the indemnification and

		limitation of liability of the Judicial Manager in connection with the Original Share Conversion Agreement are preserved and continue to be binding on the parties to the SCA.
Extension of Long-Stop Date	:	Under the SCA, the Long-Stop Date has been extended from 31 December 2025 to 31 December 2026 or such later date as the parties to the SCA may agree in writing.

3. Rationale for the Amendments

The Board considers that the amendments to the Original Share Conversion Agreement are necessary and appropriate to reflect the material changes in the Company's circumstances since the Original Share Conversion Agreement was entered into, in particular:

(a) the Company's discharge from judicial management on 2 February 2026, which necessitates the removal of the Judicial Manager as a party to the agreements and the updating of references to reflect that the Board is now duly authorised to act on behalf of the Company; and

(b) the extension of the Long-Stop Date in the Original Share Conversion Agreement to 31 December 2026 to provide the parties to the SCA with sufficient time to complete the steps required to give effect to the restructuring, including the satisfaction of the relevant conditions precedent.

B. TERMINATION OF THE LOAN AGREEMENTS

1. Introduction

The Board refers to the Company's earlier announcement dated 3 March 2026, regarding the entry by the Company's wholly-owned subsidiary, AI Nova Pte. Ltd. ("**AI Nova**" or the "**Borrower**"), into a loan agreement dated 30 October 2025 (the "**Loan Agreement**") and a loan conversion agreement dated 30 October 2025 (the "**Loan Conversion Agreement**", and together with the Loan Agreement, the "**Loan Agreements**") with Pan Dai (the "**Lender**"), in relation to the provision of a US$1,000,000 loan by the Lender to the Borrower.

The Board wishes to announce that, as the loan funds had not been disbursed as originally envisaged and AI Nova had obtained confirmation from the Lender that the financing under the Loan Agreements would not proceed, the parties to the Loan Agreements (each a "**Party**", collectively the "**Parties**"), following mutual discussions and on a voluntary and amicable basis, mutually agreed to terminate the Loan Agreements and, on 25 May 2026, entered into a termination agreement (the "**Termination Agreement**"), pursuant to which the Loan Agreements were irrevocably and fully terminated with effect from the date of the Termination Agreement.

2. Principal Terms of the Loan Agreements

All transactions contemplated under the Loan Agreements shall be cancelled and abandoned and shall not be implemented or completed. The Parties have further confirmed that there are no outstanding payments, debts, claims, obligations, or liabilities owed by any Party to any other Party in connection with the Loan Agreements, and no Party shall have any further right, title, or interest in or to any receivables, shares, or other assets contemplated under the Loan Agreements. Each Party has irrevocably released and discharged the other Parties from all past, present, or future claims or liabilities arising out of or in connection with the Loan Agreements.

3. Financial Effects of the Termination Agreement

The Company's entry into the Termination Agreement (including the termination of the Loan Agreements) is not expected to have any material financial impact on the consolidated earnings per share and consolidated net tangible assets per share of the Group for the current financial year ending 30 September 2026.

4. Cautionary Statement

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, or other professional advisers if they have any doubt about the actions they should take. The Company will provide further updates as and when there are material developments.

C. GENERAL

1. Director's Service Agreement

No new directors are proposed to be appointed to the Board in connection with the SCA. Accordingly, no service agreements will be entered into with any new directors of the Company in connection with the SCA.

2. Interests Of Directors and Substantial Shareholders

Save as disclosed above, none of the directors, controlling shareholders or their respective associates has any interest, direct or indirect, in the transactions contemplated under the SCA, other than through their respective shareholdings (if any) in the Company.

3. Circular to Shareholders

A circular to shareholders setting out, among others, further details of the SCA and the rationale for the transactions and the notice of the EGM will be despatched to shareholders of the Company in due course.

4. Directors' Responsibility Statement

The directors of the Company collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the SCA, the Company and its subsidiaries, and the directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

5. Caution in Trading

Shareholders and potential investors of the Company should note that the completion of the transactions contemplated under the SCA is subject to the fulfilment of certain conditions precedent.

Shareholders and potential investors of the Company are advised to exercise caution when dealing or trading in the shares of the Company. In particular, Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this announcement that any or all of the transactions will be completed. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

The Company will provide further updates via SGXNET as and when there are material developments in relation to the proposed transactions.

Trading in the Company's securities on the SGX-ST had been voluntarily suspended by the Company since 11 April 2022.

BY ORDER OF THE BOARD

Niu Liming
Chief Executive Officer and Executive Director
31 July 2026