

**SUNMOON FOOD COMPANY LIMITED**  
(Incorporated in the Republic of Singapore on 29 September 1983)  
Registration No. 198304656K  
(the “**Company**”)

---

**REVISED NEW CL AGREEMENT**

---

**1. INTRODUCTION**

The Board refers to the Company’s announcement of 18 March 2013 (the “**Revised Transaction Announcement**”) and 14 July 2013 and 16 July 2013.

*Unless otherwise stated, terms not otherwise defined in this announcement shall bear the same meanings ascribed to them in the Revised Transaction Announcement.*

**2. SUPPLEMENTAL AGREEMENT**

On 16 July 2013, the Board announced that some amendments to the Revised New CL Agreement, which were clarificatory in nature, were made pursuant to a supplemental agreement dated 16 July 2013 entered into between the Company and FACL (“**Supplemental Agreement**”).

The Supplemental Agreement provides that the adjustment to the Conversion Price as a result of any modification to the share capital structure of the Company will require, in addition to the Company obtaining the prior written consent of the holders of the majority in value of the Revised Loan, the written confirmation of the auditors of the Company (acting only as experts and not arbitrators), that in their opinion, such adjustment is fair and reasonable.

In the case where the modification of the share capital structure is a result of (i) the issue of new Shares as a result of any consolidation or sub-division of the shares, or (ii) the bonus issue of new Shares on a pro rata basis to all Shareholders, then the Conversion Price shall be adjusted immediately upon the completion of such change in share capital of the Company in accordance with an agreed formula and the Company shall be required to obtain a written confirmation from its auditors (acting only as experts and not as arbitrators) that such adjustment has been made accordingly.

There will not be any adjustment to the Conversion Price if there is any issue of Shares as a result of an employee share option scheme and/or performance share plan.

Further, unless prior approval of Shareholders has been sought, there will be no adjustment to the Conversion Price if as a result, (i) the lenders of the Revised Loan receive a benefit that the Shareholders does not receive, or (ii) such adjustment will, in the opinion of the auditors of the Company (acting only as experts and not as arbitrators), constitute a material alteration to the terms of the Revised New CL Agreement to the advantage of the lenders of the Revised Loan.

The Supplemental Agreement does not otherwise alter any of the principal terms of the Revised New CL Agreement set out in the Revised Transaction Announcement.

**3. CAUTION TO BE EXERCISED IN THE TRADING OF SHARES**

**The Directors wish to caution Shareholders that at the present moment, there is no certainty that the conditions precedent to the completion of the Revised New CL Agreement (as amended by the Supplemental Agreement) or Revised Settlement Agreement would be fulfilled, and when fulfilled, completion thereof. Meanwhile, Shareholders should exercise due caution in the trading of the Shares.**

#### **4. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept 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 Supplemental Agreement, 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.

#### **By Order of the Board**

Dr Tan Eng Liang  
Chairman & Director  
18 July 2013