



SUNMOON FOOD COMPANY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198304656K)

UPDATES TO SHAREHOLDERS

Unless otherwise defined, capitalised terms used herein shall bear the same meaning as ascribed to them in the 10 June Update Announcement (as defined below).

The Board of Directors (the “**Board**”) of SunMoon Food Company Limited (the “**Company**” and its subsidiaries, the “**Group**”) refers to announcements made by the Company on 10 February 2021 (“**10 Feb 2021 Update Announcement**”) and 11 June 2021 (“**10 June Update Announcement**”). For a more complete background, Shareholders may wish to also refer to the Company’s announcements dated 12 October, 15 October, 17 October, 28 October 2020 and 4 February 2021.

2nd SMDT AR Supplemental

Under the terms of the SMDT Purchase of AR Agreement, it was provided that SSMY will pay the amount of USD 2,035,776 (approximately S\$2,699,133) three (3) months after the completion of the WinChain bankruptcy reorganisation plan (as approved by the Chinese Court on 2 February 2021) and subsequently extended to 31 March 2022 pursuant to the SMDT AR Supplemental. For more details, Shareholders can refer to the 10 June Update Announcement.

The Board wishes to announce that SMDT had entered into a further supplemental agreement with SSMY on 27 March 2022 (“**2nd SMDT AR Supplemental**”) that the payment of the amount USD 2,035,776 will be paid by 30 December 2022.

The Company was informed by SSMY that the extension was necessary as the completion of the bankruptcy reorganisation plan (as approved by the Chinese Court on 2 February 2021) had not been completed. In this regard, the Chinese Court had provided that the execution period for the bankruptcy reorganisation plan shall be fixed at 18 months from 2 February 2021 (being the date of approval).

For the reasons above, the Company had agreed to the extension of time for SSMY to pay by 30 December 2022.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. The Company will make the necessary announcements as and when there are material developments on this matter. Shareholders of the Company and potential investors are advised to read all announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

**BY ORDER OF THE BOARD
SUNMOON FOOD COMPANY LIMITED**

James Prideaux
Chairman and Lead Independent Director

27 March 2022