



SUNMOON FOOD COMPANY LIMITED
(Incorporated in the Republic of Singapore)
Registration No. 198304656K

INCORPORATION OF A JOINT VENTURE COMPANY

The Board of Directors (“**Board**”) of SunMoon Food Company Limited (“**Company**”) wishes to announce that Shanghai SunMoon Food & Aquatic International Trading Co., Ltd., an indirect wholly-owned subsidiary of the Company had entered into a Joint Venture Agreement with Xiaomai (Yantai) Plantation Co., Ltd and incorporated a Joint Venture Company (“**JV Company**”) on 2 November 2022. The details of the JV Company are as follows:

Name of Company : Yantai XMSS Supply Chain Co., Ltd
Place of Incorporation : Shanghai, People’s Republic of China
Registered Capital : RMB3,000,000

Shareholding Structure :

Party	Shareholding in the JV Company (%)	Investment Amount (RMB)
Xiaomai (Yantai) Plantation Co., Ltd	51	1,530,000
Shanghai SunMoon Food & Aquatic International Trading Co., Ltd	49	1,470,000
Total	100	3,000,000

Principal activity : Procurement and sales of edible agricultural products (i.e., fresh fruits, etc.)

The incorporation of Yantai XMSS Supply Chain Co., Ltd is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 March 2023.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of Yantai XMSS Supply Chain Co., Ltd save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Mdm Chia Lay Beng
Company Secretary
3 November 2022