



SUNMOON FOOD COMPANY LIMITED

(Incorporated in the Republic of Singapore)

Registration No. 198304656K

PROPOSED PLACEMENT OF 125,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF SUNMOON FOOD COMPANY LIMITED AT THE PLACEMENT PRICE OF S\$0.023 PER SHARE FOR AN AGGREGATE CONSIDERATION OF S\$2,875,000

- RECEIPT OF APPROVAL-IN-PRINCIPLE BY THE SGX-ST

*Reference is made to the announcements made by the Company on 18 February 2023 (“**Placement Announcement**”) and 1 March 2023 in relation to the placement of 125,000,000 new ordinary shares in the capital of the Company to be issued at S\$0.023 per placement share. Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Placement Announcement.*

The board of directors (“**Board**”) of SunMoon Food Company Limited (the “**Company**” and its subsidiaries, the “**Group**”) wishes to announce that the Company had on 21 March 2023 applied to the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and is pleased to announce that the Exchange had on 28 March 2023, granted its approval in-principle for the listing of and quotation for the issue of 125,000,000 new ordinary shares (the “**Placement Shares**”) subject to the following conditions:

- (a) A written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed placement of shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
- (b) A written undertaking from the Company that it will comply with Listing Rule 803; and
- (c) A written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual.

Shareholders are to note that the Exchange's in-principle approval is not to be taken as an indication of the merits of the Placement Shares, the Company and/or its subsidiaries.

The Directors 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 Proposed Placement, 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 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 this announcement in its proper form and context.

CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution in trading their Shares. The completion of the Proposed Placement is subject to certain conditions. As at the date of this announcement, there is no certainty or assurance that the Proposed Placement will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements as and when there are further developments. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully, and when in doubt as to the action they should take, they should consult their legal, financial, tax or other professional adviser immediately.

BY ORDER OF THE BOARD

Mr. James Prideaux
Lead Independent Director/ Chairman

29 March 2023