



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**”), 1 March 2023 and 29 March 2023 (“**1st AIP Announcement**”) 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**”) is pleased to announce that the Company had received the S\$1,012,500 on 20 April 2023 and S\$1,000,000 on 10 May 2023, in aggregate representing the balance placement consideration of S\$2,012,500. Accordingly, the Company had on 10 May 2023 applied again⁽¹⁾ to the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and is pleased to announce that the Exchange had on 15 May 2023, granted its approval in-principle for the listing of and quotation for the issue of 125,000,000 Placement Shares in connection with the Proposed Placement on the Mainboard of the SGX-ST, subject to compliance with the SGX-ST’s listing requirements and 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.

Note:

- (1) *The Company had submitted a second application for the Proposed Placement as one of the conditions for the Exchange’s approval in-principle (as set out in the 1st AIP Announcement) to place out the Placement Shares within seven market days was not fulfilled.*

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.

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

15 May 2023