

UNITED FOOD HOLDINGS LIMITED

Third Quarter Financial Statement Announcement

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3) RESULTS

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

**CONSOLIDATED INCOME STATEMENT
 FOR THE THREE & NINE MONTHS ENDED 30 SEPTEMBER 2010 - UNAUDITED**

	Note	3 months ended		Group		9 months ended	
		30/09/10 RMB'000	30/09/09 RMB'000	Change %	30/09/10 RMB'000	30/09/09 RMB'000	Change %
<u>CONTINUING OPERATIONS</u>							
Revenue	(A)	954,962	518,666	84.12	1,985,983	1,426,207	39.25
Cost of sales	(B)	(934,437)	(514,957)	81.46	(1,940,579)	(1,486,189)	30.57
Gross profit / (loss)		20,525	3,709	N/M	45,404	(59,982)	N/M
Other income and gains	(C)	583	243	N/M	2,297	654	N/M
Selling & distribution costs	(D)	(1,996)	(907)	N/M	(4,526)	(3,033)	49.23
Administrative expenses	(E)	(4,903)	(3,420)	43.36	(13,481)	(8,625)	56.30
Other expenses, net	(F)	306	(1,320)	N/M	(5,418)	(4,001)	35.42
Profit / (loss) before tax	(A)	14,515	(1,695)	N/M	24,276	(74,987)	N/M
Tax	(G)	-	-	N/M	-	-	N/M
Profit / (loss) for the period from continuing operation		14,515	(1,695)	N/M	24,276	(74,987)	N/M
<u>DISCONTINUED OPERATIONS</u>							
Loss for the period from discontinued operations		-	(3,277)	N/M	-	(11,790)	N/M
Profit / (loss) for the period		14,515	(4,972)	N/M	24,276	(86,777)	N/M
Attributable to: Equity holders of the Company		14,515	(4,972)	N/M	24,276	(86,777)	N/M
EARNINGS / (LOSS) PER SHARE							
-Basic		RMB0.01	RMB(0.00)		RMB0.02	RMB(0.08)	
-Diluted		N/A	N/A		N/A	N/A	

Note: For Note (A) - (G), please refer to item 8 for further analysis.

N/M – Not Meaningful

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE THREE AND NINE MONTHS ENDED 30 SEPTEMBER 2010 – UNAUDITED**

	Group					
	3 months ended			9 months ended		
	30/09/10 RMB'000	30/09/09 RMB'000	Change %	30/09/10 RMB'000	30/09/09 RMB'000	Change %
Profit / (loss) for the period	14,515	(4,972)	N/M	24,276	(86,777)	N/M
Other comprehensive income / (expense)	-	-		-	-	
Total comprehensive income/ (expense)	<u>14,515</u>	<u>(4,972)</u>	N/M	<u>24,276</u>	<u>(86,777)</u>	N/M
Total comprehensive income / (expense) attributable to equity holders of the Company	<u>14,515</u>	<u>(4,972)</u>	N/M	<u>24,276</u>	<u>(86,777)</u>	N/M

The profit / (loss) before tax is arrived at after charging the followings:

	Group					
	3 months ended			9 months ended		
	30/09/10 RMB'000	30/09/09 RMB'000	Change %	30/09/10 RMB'000	30/09/09 RMB'000	Change %
Amortization of land use rights	2,125	2,681	(20.74)	6,374	8,044	(20.76)
Depreciation	22,386	11,954	87.27	45,883	34,526	32.89
Research and development cost	548	514	6.61	1,460	1,779	(17.93)

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

**CONSOLIDATED AND COMPANY STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2010**

	Note	Group		Company	
		30/09/10 RMB'000	31/12/09 RMB'000	30/09/10 RMB'000	31/12/09 RMB'000
NON-CURRENT ASSETS					
Investment in subsidiaries		-	-	223,738	223,738
Property, plant and equipment	(B)	692,210	629,280	-	-
Land use rights		101,303	107,677	-	-
Prepayment for construction in progress		-	71,807	-	-
		<u>793,513</u>	<u>808,764</u>	<u>223,738</u>	<u>223,738</u>
CURRENT ASSETS					
Inventories	(H)	429,200	475,836	-	-
Biological assets		35,552	34,802	-	-
Trade receivables	(I)	40,671	156,327	-	-
Due from subsidiaries		-	-	564,395	570,956
Prepayments, deposits and other receivables	(J)	264,691	55,972	-	-
Restricted bank deposits	(K)	185,270	163,297	-	-
Cash and bank balances	(L)	46,196	61,714	-	-
Total current assets		<u>1,001,580</u>	<u>947,948</u>	<u>564,395</u>	<u>570,956</u>
CURRENT LIABILITIES					
Trade payables		10,790	11,225	-	-
Other payables, deposits received and accruals	(M)	<u>55,191</u>	<u>40,651</u>	-	<u>2,147</u>
Total current liabilities		<u>65,981</u>	<u>51,876</u>	-	<u>2,147</u>
NET CURRENT ASSETS		<u>935,599</u>	<u>896,072</u>	<u>564,395</u>	<u>568,809</u>
NET ASSETS		<u>1,729,112</u>	<u>1,704,836</u>	<u>788,133</u>	<u>792,547</u>
EQUITY					
Equity attributable to equity holders of the Company					
Issued capital		297,447	297,447	297,447	297,447
Reserves		<u>1,431,665</u>	<u>1,407,389</u>	<u>490,686</u>	<u>495,100</u>
Total equity		<u>1,729,112</u>	<u>1,704,836</u>	<u>788,133</u>	<u>792,547</u>

For Note (B) & (H) - (M), please refer to item 8 for explanation.

1(b)(ii) Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less, or on demand

As at 30/09/10		As at 31/12/09	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
N/A	N/A	N/A	N/A

Amount repayable after one year

As at 30/09/10		As at 31/12/09	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
N/A	N/A	N/A	N/A

Details of any collateral

N/A

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

CONSOLIDATED CASH FLOW STATEMENTS

	Note	Group 3 months ended	
		30/9/10 RMB'000	30/9/09 RMB'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (loss) before tax		14,515	(4,972)
Adjustment for:			
Amortization of land use rights		2,125	2,681
Depreciation		22,386	11,954
Interest income		(173)	(155)
Operating profit before working capital changes		38,853	9,508
Working capital adjustments:			
Decrease / (increase) in inventories		46,694	(166,964)
Decrease / (increase) in biological assets		1,095	(341)
(Increase) / decrease in trade receivables		(25,017)	226,139
(Increase) / decrease in prepayments, deposits and other receivables		(7,186)	101,270
Increase / (decrease) in trade payables		162	(2,041)
Increase in other payables, deposits received and accruals		5,793	11,428
Cash generated from operation		60,394	178,999
Tax paid		-	(11)
Interest received		173	155
Net cash inflow from operating activities		60,567	179,143
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(193)	(25,212)
Increase in prepayment for construction in progress		-	(195,450)
(Increase) / decrease in restricted bank deposits		(30,570)	64,750
Net cash used in from investing activities		(30,763)	(155,912)
NET INCREASE IN CASH AND CASH EQUIVALENTS			
		29,804	23,231
Cash and cash equivalents at beginning of period		16,392	12,761
CASH AND CASH EQUIVALENTS AT END OF PERIOD			
		46,196	35,992
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances	(L)	46,196	35,992

For Note (L), please refer to Item 8 for explanation.

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

Group	Issued capital RMB'000	Retained profits RMB'000	Statutory reserve RMB'000	Share premium account RMB'000	Total RMB'000
Balance as at 1 January 2010	297,447	877,924	19,431	510,034	1,704,836
Profit for 1Q10	-	5,740	-	-	5,740
Balance as at 31 March 2010	297,447	883,664	19,431	510,034	1,710,576
Profit for 2Q10	-	4,021	-	-	4,021
Balance as at 30 June 2010	297,447	887,685	19,431	510,034	1,714,597
Profit for 3Q010	-	14,515	-	-	14,515
Balance as at 30 September 2010	<u>297,447</u>	<u>902,200</u>	<u>19,431</u>	<u>510,034</u>	<u>1,729,112</u>

Group	Issued capital RMB'000	Retained profits RMB'000	Statutory reserve RMB'000	Share premium account RMB'000	Total RMB'000
Balance as at 1 January 2009	297,447	879,360	98,456	510,034	1,785,297
Loss for 1Q09	-	(57,277)	-	-	(57,277)
Balance as at 31 March 2009	297,447	822,083	98,456	510,034	1,728,020
Loss for 2Q09	-	(24,528)	-	-	(24,528)
Balance as at 30 June 2009	297,447	797,555	98,456	510,034	1,703,492
Loss for 3Q09	-	(4,972)	-	-	(4,972)
Balance as at 30 September 2009	<u>297,447</u>	<u>792,583</u>	<u>98,456</u>	<u>510,034</u>	<u>1,698,520</u>

Company	Issued capital RMB'000	Accumulated losses RMB'000	Share premium account RMB'000	Total RMB'000
Balance as at 1 January 2010	297,447	(14,934)	510,034	792,547
Loss for 1Q10	-	(1,399)	-	(1,399)
Balance as at 31 March 2010	297,447	(16,333)	510,034	791,148
Loss for 2Q10	-	(1,407)	-	(1,407)
Balance as at 30 June 2010	297,447	(17,740)	510,034	789,741
Loss for 3Q10	-	(1,608)	-	(1,608)
Balance as at 30 September 2010	<u>297,447</u>	<u>(19,348)</u>	<u>510,034</u>	<u>788,133</u>

Company	Issued capital RMB'000	Accumulated losses RMB'000	Share premium account RMB'000	Total RMB'000
Balance as at 1 January 2009	297,447	(7,651)	510,034	799,830
Loss for 1Q09	-	(1,411)	-	(1,411)
Balance as at 31 March 2009	297,447	(9,062)	510,034	798,419
Loss for 2Q09	-	(819)	-	(819)
Balance as at 30 June 2009	297,447	(9,881)	510,034	797,600
Loss for 3Q09	-	(895)	-	(895)
Balance as at 30 September 2009	<u>297,447</u>	<u>(10,776)</u>	<u>510,034</u>	<u>796,705</u>

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year

N/A, see 1 (d) (iii) below

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

There were 1,111,953,740 ordinary shares in issue as at 30 September 2010 and 31 December 2009.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

N/A

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

The figures have not been audited or reviewed by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)

N/A

4. Whether the same accounting policies and methods of computation as in the issuer’s most recently audited annual financial statements have been applied

There were no changes in accounting policies and methods of computation adopted by the Group and the Company for the preparation of the interim financial information for the three and nine months ended 30 September 2010 as compared to the audited financial statements for the year ended 31 December 2009.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

N/A

6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	Group			
	3 months ended		9 months ended	
	30/09/10	30/09/09	30/09/10	30/09/09
EARNINGS / (LOSS) PER ORDINARY SHARE				
(i) Based on weighted average number of ordinary shares in issue	RMB0.01	RMB (0.00)	RMB0.02	RMB (0.08)
(ii) On a fully diluted basis	-	-	-	-
(i) Earnings / (loss) per ordinary share on the existing issued share capital is computed based on the number of shares in issue during 3 months and 9 months ended 30/09/10 of 1,111,953,740 shares (3 months and 9 months ended 30/09/09: 1,111,953,740 shares)				
(ii) There were no potential dilutive ordinary shares in existence for the 3 months and 9 months ended 30/09/10 and 30/09/09. Accordingly, no diluted earnings per share has been presented.				

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year

	Group		Company	
	30/09/10	31/12/09	30/09/10	31/12/09
NET ASSETS VALUE PER ORDINARY SHARE				
Net asset backing per ordinary share based on existing issued share capital as at the end of the period reported on	RMB1.56	RMB 1.53	RMB0.71	RMB 0.71

The net assets value for the group per ordinary share was calculated based on 1,111,953,740 shares in issue as at 30/09/10 and 31/12/09.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Performance Review

(A) Revenue and pre-tax profit:

Group revenue increased by approximately 84.12% from RMB518.67 million in 3Q09 to RMB954.96 million in 3Q10, mainly due to:

- The production and sales volume of the soybean meal and soybean oil were nearly doubled in 3Q10 compared to 3Q09 after the phase 2 soybean processing plant rolled into production in July 2010. The utilization rate of the phase 2 soybean processing plant was approximately 78% in 3Q10; and
- Increase in the average selling price of soybean oil in 3Q10 compared to 3Q09.

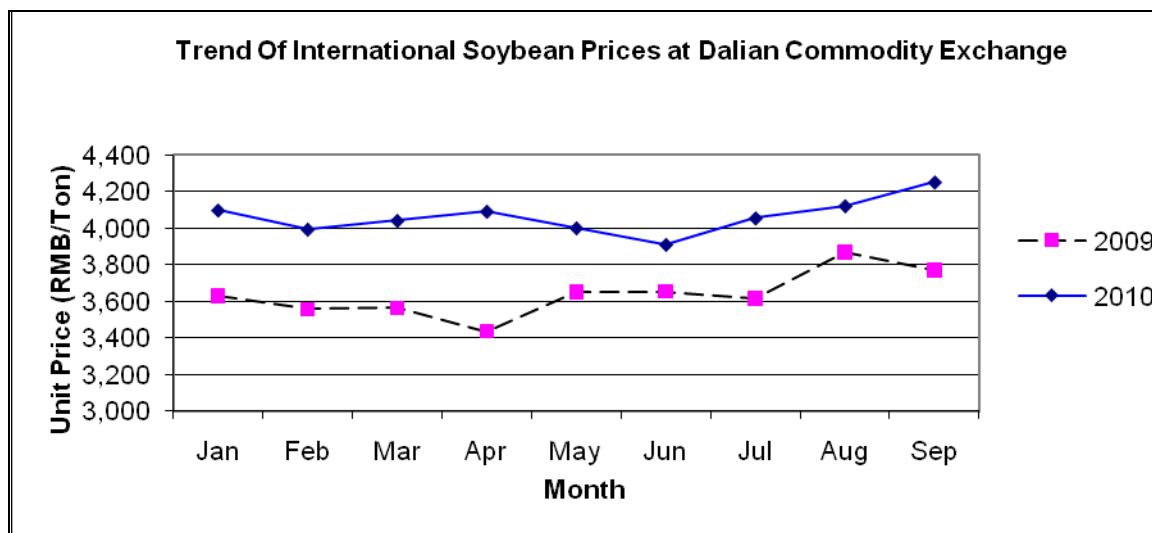
The Group recorded a growth of approximately 81.80% in revenue and profit before tax of approximately 261% on a quarter to quarter basis (3Q10 vs 2Q10, as depicted below),

<u>Revenue</u>	<u>Group</u>		
	<u>3 months ended 30 Sep 10</u>		
	<u>3Q 10</u>	<u>2Q 10</u>	<u>Change</u>
	<u>RMB'000</u>	<u>RMB'000</u>	<u>%</u>
Pig rearing	17,003	13,697	24.14
Animal feed	48,059	36,348	32.22
Soybean processing	889,900	475,246	87.25
Total	954,962	525,291	81.80

<u>Pre-tax profit / (loss)</u>	<u>Group</u>		
	<u>3 months ended 30 Sep 10</u>		
	<u>3Q 10</u>	<u>2Q 10</u>	<u>Change</u>
	<u>RMB'000</u>	<u>RMB'000</u>	<u>%</u>
Pig rearing	155	(1,948)	N/M
Animal feed	(901)	(2,395)	(62.38)
Soybean processing	17,139	10,614	61.48
Total	16,393	6,271	N/M
Interest income	173	159	
Unallocated expenses	(2,051)	(2,409)	
Profit before tax	14,515	4,021	N/M

An analysis of each division's performance is set out below.

Soybean Processing:



As shown in the graph above, soybean prices were higher in the first 3 quarters of 2010 compared to that of 2009. The average selling prices of soybean meal and soybean oil were also higher in first 3 quarters of 2010 compared to that of 2009.

The revenue and profit of the division have been significantly boosted by approximately 87.25% and 61.48% respectively in 3Q10 compared to 2Q10. The increases were mainly attributable to the commencement of the phase 2 soybean processing plant which has nearly doubled the production and sales volume of soybean end products in 3Q10 compared to 2Q10.

Animal Feed:

The animal feed division recorded an increase of approximately 32.22% in revenue in 3Q10 compared to 2Q10.

The division recorded a reduction in loss of approximately 62.38% from RMB2.39 million in 2Q10 to RMB901K in 3Q10.

These were mainly due to increase in demand arising from seasonal impact of the industry.

The continuous increase in the raw material prices (corn) and increase in depreciation charges in respect of improvement to the factory buildings in 2009, have resulted in the division recording a loss for the quarter.

Pig Rearing:

The pig rearing division recorded an increase of approximately 24.14% in revenue in 3Q10 compared to 2Q10.

The division recorded a profit of approximately RMB155K in 3Q10, compared to the loss in 2Q10 and 1Q10 of approximately RMB1.95million and RMB3.04 million respectively.

These were mainly due to increase in the average selling price arising from seasonal increase in demand. In addition, expenditure incurred for prevention on diseases were lower as a reduction in mortality rate of the pedigree pig was achieved in 3Q10 through the efforts in upgrading the breeding conditions of the pig farms in 1H10.

(B) Cost of Sales:

The Group managed to achieve a gross profit margin of approximately 2.15% for 3Q10, compared to approximately 0.72% in 3Q09. This was mainly attributable to the increase in the average selling prices of soybean oil.

Compared to 3Q09, depreciation charges increased significantly by approximately 87.27% in 3Q10 as the Group start to record depreciation of the property, plant and equipment of the phase 2 soybean processing plant with production rollout in July 2010.

(C) Other income and gains:

Other income and gains comprise mainly the followings:

- Interest income amounted to approximately RMB173,000 and RMB491,000 for 3 months and 9 months ended 30/09/10 (3 months and 9 months ended 30/09/09: RMB155,000 and RMB566,000) respectively.
- Government grants for pig rearing division for pig rearing of nil and approximately RMB800K for the 3 months and 9 months ended 30/09/10 respectively (For 3 months and 9 months ended 30/09/09: Nil); and sales of scraps and raw materials.

(D) Selling and distribution costs:

The Group incurred higher selling and distribution costs of approximately 120% in 3Q10 compared to 3Q09, in line with the increase in sales revenue.

(E) Administrative expenses:

Administrative expenses increased by approximately 43.36% in 3Q10 compared to 3Q09, mainly due to (i) higher administrative expenses incurred for the expanded soybean processing division and (ii) inflation with gradual economic recovery.

(F) Other expenses, net

The decrease in other expenses in 3Q10 compared to 3Q09 was mainly due to reverse of the reduction in the decrease in fair value less estimated costs to sell of biological assets held as at balance sheet date resulted from the increase in market price of pedigree pigs in 3Q10. The decrease in fair value less estimated costs to sell of biological assets held as at balance sheet date was approximately RMB3.95 million (30/6/10: RMB4.81 million).

(G) Tax

Tax has not been provided by the Group as the assessable profits for the period have been offset by the tax losses carried forward from prior years.

Linyi Shengquan Grease Co., Ltd. is subject to a corporate income tax rate of 25% on its assessable profits for the 3 months ended 30/09/2010 (30/09/2009: 12.5%).

(H) Inventories

The inventories were lowered as the consumption of the soybean was speeded up upon the commencement of the phase 2 soybean processing plant in July 2010.

(I) Trade Receivables

The decrease in trade receivables was due to prompt collections in the current period. The Group has adopted more stringent credit policy to strengthen its cash flow position.

Management had assessed the credit default system for 3Q10 and noted that the trade receivables balances were within credit terms. Therefore, no provision has been made for bad and doubtful debts.

(J) Prepayment, deposits and other receivables

The increase in prepayment, deposits and other receivables was mainly due to:

- Deposits and prepayment made to soybean suppliers for the procurement of soybean amounting to approximately RMB211.71 million;
- VAT receivable (input) resulting from the purchase of property, plant and equipment amounting to RMB42.10 million; and
- VAT receivable (input) resulting from the purchase of soybean amounting to RMB10.27 million.

(K) Restricted bank deposits

The Group's restricted bank deposits were pledged as a security for issuing letters of credit to international suppliers.

(L) Cash & bank balances

The decrease in the cash and bank balances was mainly due to increase in prepayment for soybean (Note (J)).

(M) Other payables, deposits received and accruals

The increase in other payables, deposits received and accruals was mainly due to the retention money of approximately RMB32.8 million held for the property, plant and equipment purchased for the phase 2 soybean processing plant and payable after the retention guarantee period of one year, expected in July 2011.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

The announcement is consistent with the result announcement released on 03 August 2010.

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

Apart from the volatility of soybean prices, stiff competition and price sensitivity, the Group's performance and financial position are also subject to the performance, utilisation rate and working capital requirements of the phase 2 soybean processing plant, which has been rolled into production from July 2010.

With the commencement of production of the phase 2 soybean processing plant, the Group will be facing new challenges together with higher demand on working capital as well as higher depreciation charges. Preparations are being made to ensure that the added capacity will generate healthy sales and cash flow for the Group. Subject to the stabilization of other factors discussed above, cost benefits of economy of scale is expected to improve upon increase in the utilization of the phase 2 soybean processing plant.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

None

(c) Date Payable

Not applicable

(d) Books Closure Date

Not applicable

12. If no dividend has been declared/recommendeded, a statement to that effect

Not applicable

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year

	9 months ended 30/09/10 RMB'000	Share of total (%)	9 months ended 30/09/09 RMB'000	Share of total (%)	% Changes
<u>Revenue</u>					
Pig rearing	44,797	2.25	44,522	3.12	0.62
Animal feed	115,113	5.80	123,004	8.63	(6.42)
Soybean processing	1,826,073	91.95	1,258,681	88.25	45.08
	<u>1,985,983</u>	<u>100.00</u>	<u>1,426,207</u>	<u>100.00</u>	
<u>Reportable Segment Profit</u>					
<u>/(Loss)</u>					
Processed meat product	-	-	(6,635)	N/M	N/M
Fresh, chilled and frozen pork	-	-	(510)	N/M	N/M
Healthcare supplements	-	-	(196)	N/M	N/M
Pig rearing	3,771	4.58	1,876	N/M	N/M
Animal feed	(269)	(0.33)	932	N/M	N/M
Soybean processing	78,908	95.75	(35,401)	N/M	N/M
Adjusted EBITDA	<u>82,410</u>	<u>100.00</u>	<u>(39,934)</u>	<u>N/M</u>	N/M
Amortization & Depreciation	(52,257)		(42,570)		
Interest income	491		566		
Unallocated expenses	(6,368)		(4,839)		
Profit / (loss) before tax	<u>24,276</u>		<u>(86,777)</u>		N/M

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

Please refer to item 8

15. A breakdown of sales

Please refer to item 13

16. Aggregate Value Of Interested Person Transactions Entered Into For The Nine Months Ended 30 September 2010

Pursuant to Rule 920 of the SGX-ST's Listing Manual, details of the aggregate value of interested person transactions entered into the nine months period ended 30 September 2010, were as follows: -

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Jiang Quan Hotel	Expenses paid in relation to catering and accommodation services provided by Jiang Quan Hotel RMB 350,000	Nil

BY ORDER OF THE BOARD

Wang Ting Bao
Director
01 November 2010

CONFIRMATION BY DIRECTORS PURSUANT TO RULE 705(5) OF THE LISTING MANUAL OF THE SGX-ST

We confirm that to the best of our knowledge, nothing has come to the attention of the Board of Directors of United Food Holdings Limited which may render the financial results for the 3rd Quarter ended 30 September 2010 to be false or misleading in any material aspect.

**For and on behalf of the
 Board of Directors of
 United Food Holdings Limited**

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David Yip Wai Sun
Director

.....
Wang Tingbao
Director