

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 AND NINE MONTHS ENDED 30 SEPTEMBER 2011 - UNAUDITED**

	Note	3 months ended		Group		9 months ended	
		30/09/11 RMB'000	30/09/10 RMB'000	Change %	30/09/11 RMB'000	30/09/10 RMB'000	Change %
Revenue	(A)	1,454,183	954,962	52.28	4,096,245	1,985,983	106.26
Cost of sales	(B)	(1,437,687)	(934,437)	53.86	(4,060,454)	(1,940,579)	109.24
Gross profit		16,496	20,525	(19.63)	35,791	45,404	(21.17)
Other income and gains	(C)	2,901	583	397.60	7,262	2,297	216.15
Selling and distribution costs	(D)	(2,467)	(1,996)	23.60	(7,175)	(4,526)	58.53
Administrative expenses	(E)	(8,292)	(4,903)	69.12	(17,848)	(13,481)	32.39
Other expenses, net	(F)	(425)	306	N/M	(1,198)	(5,418)	(77.89)
Profit before tax	(A)	8,213	14,515	(43.42)	16,832	24,276	(30.66)
Tax	(G)	-	-		-	-	
Profit for the period		8,213	14,515	(43.42)	16,832	24,276	(30.66)
Attributable to:							
Owners of the Company		8,213	14,515	(43.42)	16,832	24,276	(30.66)
EARNINGS PER SHARE							
-Basic		RMB0.01	RMB0.01		RMB0.02	RMB0.02	
-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 2011 – UNAUDITED**

	Group					
	3 months ended			9 months ended		
	30/09/11 RMB'000	30/09/10 RMB'000	Change %	30/09/11 RMB'000	30/09/10 RMB'000	Change %
Profit for the period	8,213	14,515	(43.42)	16,832	24,276	(30.66)
Other comprehensive income	-	-		-	-	
Total comprehensive income attributable to owners of the Company	<u>8,213</u>	<u>14,515</u>	(43.42)	<u>16,832</u>	<u>24,276</u>	(30.66)

The profit before tax is arrived at after charging the followings:

	Group					
	3 months ended			9 months ended		
	30/09/11 RMB'000	30/09/10 RMB'000	Change %	30/09/11 RMB'000	30/09/10 RMB'000	Change %
Amortization of land use rights	2,125	2,125	-	6,374	6,374	-
Depreciation	22,175	22,386	(0.94)	66,625	45,883	45.21
Research and development cost	425	548	(22.45)	1,191	1,460	(18.42)

1(b)(i) A statement of financial positions (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 2011**

	Note	Group		Company	
		30/09/11 RMB'000	31/12/10 RMB'000	30/09/11 RMB'000	31/12/10 RMB'000
NON-CURRENT ASSETS					
Investment in subsidiaries		-	-	223,738	223,738
Property, plant and equipment		606,680	673,301	-	-
Land use rights		90,264	96,638	-	-
Total non-current assets		<u>696,944</u>	<u>769,939</u>	<u>223,738</u>	<u>223,738</u>
CURRENT ASSETS					
Inventories	(H)	333,286	487,554	-	-
Biological assets		37,421	36,838	-	-
Trade receivables	(I)	42,828	56,019	-	-
Amounts due from subsidiaries		-	-	559,432	571,919
Prepayments, deposits and other receivables	(J)	256,695	91,708	-	-
Restricted bank deposits	(K)	389,074	273,730	-	-
Cash and bank balances	(K)	43,226	95,774	-	-
Total current assets		<u>1,102,530</u>	<u>1,041,623</u>	<u>559,432</u>	<u>571,919</u>
CURRENT LIABILITIES					
Trade payables		15,137	13,119	-	-
Other payables, deposits received and Accruals	(L)	32,437	55,814	-	1,574
Total current liabilities		<u>47,574</u>	<u>68,933</u>	<u>-</u>	<u>1,574</u>
NET CURRENT ASSETS		<u>1,054,956</u>	<u>972,690</u>	<u>559,432</u>	<u>570,345</u>
NET ASSETS		<u>1,751,900</u>	<u>1,742,629</u>	<u>783,170</u>	<u>794,083</u>
EQUITY					
Equity attributable to owners of the Company					
Issued capital		297,447	297,447	297,447	297,447
Reserves		1,454,453	1,437,621	485,723	489,075
Proposed final dividend		-	7,561	-	7,561
Total equity		<u>1,751,900</u>	<u>1,742,629</u>	<u>783,170</u>	<u>794,083</u>

For Note (H) - (L), 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 30/09/11		As at 31/12/10	
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 30/09/11		As at 31/12/10	
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 statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

CONSOLIDATED CASH FLOW STATEMENT

	Note	Group 3 months ended	
		30/9/11 RMB'000	30/9/10 RMB'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		8,213	14,515
Adjustment for:			
Amortization of land use rights		2,125	2,125
Depreciation		22,175	22,386
Interest income		(611)	(173)
		<u>31,902</u>	<u>38,853</u>
Decrease in inventories		59,533	46,694
Decrease in biological assets		911	1,095
Decrease / (increase) in trade receivables		4,383	(25,017)
Increase in prepayments, deposits and other receivables		(71,684)	(7,186)
Increase in trade payables		2,365	162
(Decrease) / increase in other payables, deposits received and accruals		(19,971)	5,793
		<u>7,439</u>	<u>60,394</u>
Interest received		611	173
Net cash inflow from operating activities		<u>8,050</u>	<u>60,567</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-	(193)
Increase in restricted bank deposits		(5,878)	(30,570)
Net cash used in investing activities		<u>(5,878)</u>	<u>(30,763)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS			
		2,172	29,804
Cash and cash equivalents at beginning of period		<u>41,054</u>	<u>16,392</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD			
		<u>43,226</u>	<u>46,196</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances	(K)	<u>43,226</u>	<u>46,196</u>

For Note (K), 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	Proposed dividend RMB'000	Retained profits RMB'000	Statutory reserve RMB'000	Share premium RMB'000	Total RMB'000
Balance as at 1 January 2011	297,447	7,561	908,156	19,431	510,034	1,742,629
Profit for 1Q11	-	-	6,266	-	-	6,266
Balance as at 31 March 2011	297,447	7,561	914,422	19,431	510,034	1,748,895
Profit for 2Q11	-	-	2,353	-	-	2,353
Dividend paid – 2010 final	-	(7,561)	-	-	-	(7,561)
Balance as at 30 June 2011	297,447	-	916,775	19,431	510,034	1,743,687
Profit for 3Q11	-	-	8,213	-	-	8,213
Balance as at 30 September 2011	<u>297,447</u>	<u>-</u>	<u>924,988</u>	<u>19,431</u>	<u>510,034</u>	<u>1,751,900</u>

Group	Issued capital RMB'000	Proposed dividend RMB'000	Retained profits RMB'000	Statutory reserve RMB'000	Share premium 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 3Q10	-	-	14,515	-	-	14,515
Balance as at 30 September 2010	<u>297,447</u>	<u>-</u>	<u>902,200</u>	<u>19,431</u>	<u>510,034</u>	<u>1,729,112</u>

Company	Issued capital RMB'000	Proposed dividend RMB'000	Accum. losses RMB'000	Share premium RMB'000	Total RMB'000
Balance as at 1 January 2011	297,447	7,561	(20,959)	510,034	794,083
Loss for 1Q11	-	-	(1,199)	-	(1,199)
Balance as at 31 March 2011	297,447	7,561	(22,158)	510,034	792,884
Loss for 2Q11	-	-	(790)	-	(790)
Dividend paid – 2010 final	-	(7,561)	-	-	(7,561)
Balance as at 30 June 2011	297,447	-	(22,948)	510,034	784,533
Loss for 3Q11	-	-	(1,363)	-	(1,363)
Balance as at 30 September 2011	<u>297,447</u>	<u>-</u>	<u>(24,311)</u>	<u>510,034</u>	<u>783,170</u>

Company	Issued capital RMB'000	Proposed dividend RMB'000	Accum. losses RMB'000	Share premium 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>-</u>	<u>(19,348)</u>	<u>510,034</u>	<u>788,133</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 2011 and 31 December 2010.

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 2011 as compared to the audited financial statements for the year ended 31 December 2010.

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	
	30/09/11	30/09/10	30/09/11	30/09/10
EARNINGS PER ORDINARY SHARE				
(i) Based on weighted average number of ordinary shares in issue	RMB0.01	RMB0.01	RMB0.02	RMB0.02
(ii) On a fully diluted basis	-	-	-	-

(i) Earnings 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 30/09/11 of 1,111,953,740 shares (3 months and 9 months ended 30/09/10: 1,111,953,740 shares)

(ii) There were no potential dilutive ordinary shares in existence for the 3 months and 9 months ended 30/09/11 and 30/09/10. 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	
	30/09/11	31/12/10	30/09/11	31/12/10
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	RMB1.58	RMB 1.57	RMB0.70	RMB 0.71

The net assets value for the Group and the Company per ordinary share was calculated based on 1,111,953,740 shares in issue as at 30/09/11 and 31/12/10.

- 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

3Q11 vs 3Q10

Group revenue increased by 52.28% from approximately RMB954.96 million in 3Q10 to approximately RMB1.45 billion in 3Q11, mainly due to:

- Higher production and sales volume of soybean oil and soybean meal in 3Q11 compared to 3Q10, with the increase in utilization rate of the phase 2 soybean processing plant from 78% in 3Q10 to 100% in 3Q11; and
- Increase in the average selling price of soybean oil and meal in 3Q11 compared to 3Q10.

However, pre-tax profit of the Group decreased by 43.42% from approximately RMB14.52 million in 3Q10 to approximately RMB8.21 million in 3Q11. This was mainly due to:

- Lower profit margin of the soybean processing division which resulted from higher soybean cost which rose at a greater rate than the weighted average selling price of soybean products in 3Q11 compared to 3Q10; and
- Partial provisions of land tax and property tax for 2011 of approximately RMB3.35 million were made in 3Q11 (30/9/10: Nil provision). Land tax and property tax for 2010 of approximately RMB6.20 million was paid in 4Q10.

The increase in average selling prices of soybean products was limited due to the inflationary control measures implemented by the government during the year.

3Q11 vs 2Q11

The Group recorded a growth of 4.82% in revenue and pre-tax profit of 249.04% on a quarter to quarter basis (3Q11 vs 2Q11, as depicted below),

<u>Revenue</u>	<u>Group</u>		<u>Change</u>
	<u>3Q 11</u>	<u>2Q 11</u>	
	<u>RMB'000</u>	<u>RMB'000</u>	
Pig rearing	20,044	18,934	5.86
Animal feed	60,612	52,355	15.77
Soybean processing	1,373,527	1,315,969	4.37
Total	<u>1,454,183</u>	<u>1,387,258</u>	4.82

<u>Pre-tax profit</u>	<u>Group</u>		<u>Change</u>
	<u>3Q 11</u>	<u>2Q 11</u>	
	<u>RMB'000</u>	<u>RMB'000</u>	
Pig rearing	1,452	952	52.52
Animal feed	804	713	12.76
Soybean processing	7,087	1,073	560.48
Total	<u>9,343</u>	<u>2,738</u>	241.23
Interest income	611	583	4.80
Unallocated expenses	<u>(1,741)</u>	<u>(968)</u>	79.86
Profit before tax	<u>8,213</u>	<u>2,353</u>	249.04

Soybean Processing

Revenue of the soybean processing division increased by 4.37% from approximately RMB1.32 billion in 2Q11 to approximately RMB1.37 billion in 3Q11. The pre-tax profit of the division increased by 560.48% in 3Q11 compared to 2Q10. Both increases were mainly attributable to increase in average selling prices of soybean products in 3Q11.

However, the increase in average selling prices of soybean products was limited due to the inflationary control measures implemented by the government during the year.

Animal Feed

The animal feed division recorded an increase in revenue and pre-tax profit of 15.77% and 12.76% respectively in 3Q11 compared to 2Q11. These were mainly attributable to the increase in demand of the feed products arising from the seasonal impact of the industry.

Pig Rearing

The pig rearing division recorded an increase in revenue and pre-tax profit of 5.86% and 52.52% respectively in 3Q11 compared to 2Q11. These were mainly attributable to the increase in average selling prices of piglets arising from improvement in the industry.

(B) Cost of Sales

The Group managed to achieve a gross profit margin of approximately 1.13% for 3Q11, compared to approximately 2.15% in 3Q10. This was mainly due to higher soybean cost which rose at a greater rate than weighted average selling price of soybean oil and soybean meal combined in 3Q11 compared to 3Q10.

(C) Other income and gains

Other income and gains comprise mainly of:

- Interest income of approximately RMB611,000 and RMB1.62 million for 3 months and 9 months ended 30/09/11 (3 months and 9 months ended 30/09/10: RMB173,000 and RMB491,000) respectively.
- Gain in fair value less estimated costs to sell of biological assets held as at balance sheet date of approximately RMB4.80 million as at 30/9/11 (30/9/10 : decrease in fair value less estimated costs to sell of RMB3.95 million disclosed in other expenses, net).
- Government grants for pig rearing division for pig rearing of RMB165,000 for both the 3 months and 9 months ended 30/09/11 (For 3 months and 9 months ended 30/09/10: nil and approximately RMB800,000 respectively); and sales of scraps and raw materials.

(D) Selling and distribution costs

In line with the increase in sales revenue, the Group incurred higher selling and distribution costs of 23.60% in 3Q11 compared to 3Q10.

(E) Administrative expenses

Administrative expenses increased by 69.12% in 3Q11 compared to 3Q10, due mainly to partial provisions of land tax and property tax for 2011 of approximately RMB3.35 million in 3Q11 (30/9/10: Nil provision. Land tax and property tax for 2010 of approximately RMB6.20 million was paid in 4Q10).

(F) Other expenses, net

Other expenses comprised research and development costs amounting to approximately RMB425,000 (3Q10: RMB548,000).

The decrease was mainly due to no decrease in fair value less estimated costs to sell of biological assets held was recognized as at balance sheet date (30/9/10: RMB3.95 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 30/09/2011 (30/09/2010: 25%).

(H) Inventories

The decrease in inventories was due mainly to the continued consumption of the existing soybean reserve.

(I) Trade Receivables

The decrease in trade receivables was due to prompt collections in the current period. Management had assessed the credit default system for 3Q11 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 the prepayment, deposits and other receivables was mainly due to deposits and prepayment made to soybean suppliers for the procurement of soybean.

(K) Cash and bank balances and deposits

The Group's restricted bank deposits were pledged as security for the issuance of letters of credits to its suppliers. The increase in restricted bank deposits was mainly due to increase in the procurement of soybean for production.

The reduction in cash and bank balances in 3Q11, as compared to 4Q10, was mainly due to increase in the prepayment and restricted bank deposits for procurement of soybean.

(L) Other payables, deposits received and accruals

Other payables, deposits received and accruals comprised mainly welfare payables of approximately RMB18.2 million.

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 2011.

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 uncertainties from further inflationary control measures implemented by the PRC authorities and change of government policies on soybean and soybean products in the near term.

Since the commencement of production of the phase 2 soybean processing plant, the Group faces higher demand on working capital and higher depreciation charges. Preparations are being made to ensure that the additional production capacity will continue to generate healthy sales and cash flow for the Group. Subject to the stabilization of other factors discussed above, cost benefits of economies of scale is expected to improve upon increase in the utilization of the phase 2 soybean processing plant.

However, the primary risk has been, is and will be the difference in prices of soybean raw material and the finished products. The profit margin is always stressed by the world commodity price fluctuations and the market conditions and further challenged by constraints of government policies.

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 30/09/11 RMB'000	Share of total (%)	9 months ended 30/09/10 RMB'000	Share of total (%)	% Change
<u>Revenue</u>					
Pig rearing	56,187	1.37	44,797	2.25	25.43
Animal feed	163,296	3.99	115,113	5.80	41.86
Soybean processing	3,876,762	94.64	1,826,073	91.95	112.30
	<u>4,096,245</u>	<u>100.00</u>	<u>1,985,983</u>	<u>100.00</u>	106.26
<u>Profit before tax</u>					
Pig rearing	11,318	12.22	3,771	4.58	200.13
Animal feed	6,612	7.14	(269)	(0.33)	N/M
Soybean processing	74,662	80.64	78,908	95.75	(5.38)
	<u>92,592</u>	<u>100.00</u>	<u>82,410</u>	<u>100.00</u>	12.36
Amortization and depreciation	(72,999)		(52,257)		
Interest income	1,615		491		
Unallocated expenses	(4,376)		(6,368)		
Profit before tax	<u>16,832</u>		<u>24,276</u>		(30.66)

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 2011

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 2011, 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	<p style="text-align: right;">RMB</p> Expenses paid in relation to catering and accommodation services provided by Jiang Quan Hotel <p style="text-align: right;">320,000</p>	The Company does not have an IPT mandate

BY ORDER OF THE BOARD

Wang Tingbao
Director
14 November 2011

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 2011 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

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Wang Tingbao
Director