

**REPL::Annual General Meeting::Voluntary****Issuer & Securities**

<b>Issuer/ Manager</b>	UNITED FOOD HOLDINGS LIMITED
<b>Security</b>	UNITED FOOD HOLDINGS LIMITED - BMG9232V2045 - AZR

**Announcement Details**

<b>Announcement Title</b>	Annual General Meeting
<b>Date &amp; Time of Broadcast</b>	28-Apr-2017 19:07:56
<b>Status</b>	Replacement
<b>Announcement Reference</b>	SG170412MEETZ7V3
<b>Submitted By (Co./ Ind. Name)</b>	Song Yanan
<b>Designation</b>	Non-Executive Chairman
<b>Financial Year End</b>	31/12/2016

**Event Narrative**

<b>Narrative Type</b>	<b>Narrative Text</b>
Additional Text	Results of Annual General Meeting Please see attached.

**Event Dates**

<b>Meeting Date and Time</b>	28/04/2017 15:00:00
<b>Response Deadline Date</b>	26/04/2017 15:00:00

**Event Venue(s)**

<b>Place</b>	
<b>Venue(s)</b>	<b>Venue details</b>
Meeting Venue	Room 502, Level 5, RELC International Hotel, 30 Orange Grove Road, Singapore 258352

<b>Attachments</b>	<a href="#">United Food - 2017 Results of AGM.pdf</a> <a href="#">United Food - Presentation.pdf</a> Total size =754K
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<b>Related Announcements</b>	<a href="#">12/04/2017 17:45:53</a>
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## UNITED FOOD HOLDINGS LIMITED

(Incorporated in Bermuda)  
(Company Registration No.: 28925)

### RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors of United Food Holdings Limited (the “**Company**”) wishes to announce that pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the resolutions relating to the matters as set out in the Notice of the Annual General Meeting (“**AGM**”) dated 13 April 2017 that were put to the AGM of the Company held on 28 April 2017 were duly passed.

Mr Chng Hee Kok who was re-elected at the AGM, will remain as Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee. Mr Chng will also be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr John Ng who was appointed as Independent Director at the AGM, will be a member of the Audit Committee, Nominating Committee and Remuneration Committee. Mr John Ng will also be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The results of the poll on the resolutions put to vote at the AGM are set out below:

(a) Breakdown of all valid votes cast at the AGM, in the following format:

Resolution number and details	Total number of shares represented by votes for and against the resolution	FOR		AGAINST	
		Number of shares	Percentage (%)	Number of shares	Percentage (%)
<b>Ordinary Resolution 1</b> Adoption of Directors' Statement and Audited Financial Statements	76,670,035	75,474,935	98.44	1,195,100	1.56
<b>Ordinary Resolution 2</b> Re-election of Mr Chng Hee Kok as Director of the Company	76,670,035	76,645,535	99.97	24,500	0.03
<b>Ordinary Resolution 3</b> Re-election of Ms Song Yanan as Director of the Company	76,670,035	75,804,435	98.87	865,600	1.13
<b>Ordinary Resolution 4</b> Re-election of Mr Wu Xiaoran as Director of the Company	76,670,035	76,667,035	100.00	3,000	0.00
<b>Ordinary Resolution 5</b> Election of Mr John Ng as Director	76,670,035	76,650,035	99.97	20,000	0.03
<b>Ordinary Resolution 6</b> Approval of Directors' fees	76,670,035	75,488,435	98.46	1,181,600	1.54

Resolution number and details	Total number of shares represented by votes for and against the resolution	FOR		AGAINST	
		Number of shares	Percentage (%)	Number of shares	Percentage (%)
<b>Ordinary Resolution 7</b> Re-appointment of Foo Kon Tan LLP, Singapore as Auditors and authorize the Directors to fix their remuneration	76,670,035	76,656,035	99.98	14,000	0.02
<b>Ordinary Resolution 8</b> Renewal of General Issue Mandate	76,670,035	75,773,435	98.83	896,600	1.17

(b) Details of parties who abstained from voting on the above resolutions, including the number of shares held and the resolution on which they are abstained from voting:

No parties were required to abstain from voting on the aforesaid resolutions.

(c) Name of firm and/or person as scrutineer:

Ardent Business Advisory Pte Ltd was appointed as scrutineer of the AGM.

By Order of the Board

Song Yanan  
Non-Executive Chairman

28 April 2017



# UNITED FOOD HOLDINGS LIMITED

联合食品控股有限公司

Company Information

公司简介

April 2017

SGX: AZR

# Forward-looking Statements

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# Company Background

- United Food Holdings Limited was incorporated in Bermuda in 2000 and listed on the mainboard of the SGX-ST.
- The Group was established in 1993.
- The Group was a prominent producer and supplier of quality breeds of pigs in Mainland China.
- One of the leading suppliers of soybean products in Mainland China.

# Corporate Mission

To be a responsible corporate citizen in our area of operations promoting healthy environment practices while delivering premium returns to our shareholders through innovative management practices and stringent quality assurance standards.

# Financial Summary (Audited)

	FY2016	FY2015
	RMB'000	RMB'000
Revenue	265,744	2,211,658
Profit/(Loss)	(229,263)	(974,221)
Total Assets	219,462	435,037
Total Liabilities	17,209	3,258
Net Assets	202,253	431,779

FY: Financial year ended 31 December



# Re-constitution of Business of United Food (Holdings) Limited

- Price chart
- Share Price as of 2017/4/27: S\$0.33



# Market Capitalization vs. NAV

(As of 27 April 2017)

- No. of Shares Issued 132,097,041 shares
- Current Market Cap S\$ 43.59 million
- Current Price/Share S\$ 0.33

vs.

- NAV \* S\$ 41.03 million
- NAV/Share \*\* S\$ 0.31

\* (Exchange rate RMB/SGD 0.2029)

\*\* (Audited 2016 Net Assets/current total shares issued)

# Current Share Price vs. 52 wks low

- Current Price/Share                      S\$ 0.33
- vs.
- 52 wks low                                  S\$ 0.025
  
- Currently trading at 13x historic low

# Our Businesses

We have three business segments in Shandong Province, China:

- Soybean Processing
- Production of Animal Feed
- Pig Rearing



# Business - Soybean Processing

- As a result of the environmental enforcement action taken by the Chinese government over the polluted coal generated power plant, soy-bean processing was ceased due to government policy
- Such production disruptions had caused serious financial stress to the operations of the Group
- Currently still shutdown due to governmental environmental policies
- Labour liabilities present



# Business - Soybean Processing (Cont.)

- May restart the operations of the division when it becomes commercially viable
- Currently actively seeking strategic partners to mitigate further risks
- Exploring possible opportunities to minimize loss and potential liabilities



# Business - Production of Animal Feed

- One animal feed plant located at Yishui, Linyi
- Producing feed for pigs, chickens, ducks, rabbits and fish
- Previous maximum annual capacity of 300,000 tones of animal feed





# Business – Pig Rearing

- Exploring opportunities on the use of the vacant land
- Currently exploring to acquire a high-premium pork producer by tapping on our past pig rearing business experiences and technical know-how







# Distribution Network and new trading business

Acquisition of a food products trading business which will utilize the existing distribution network



# Strategic Plan

- Expand and focus on the animal feed as core business of the Group
- Establish trading business of food products while utilizing the existing distribution network of the Group
- Upgrade on the technology and know-how of pig rearing business
- Acquire positive gross profit producing projects

# Strategic Plan (Cont.)

- Explore opportunities to dispose negative gross profit producing assets
- Reposition and refocus on “Quality” rather than “Quantity” as in the past
- Mitigation of Risks – (i.e. labour risks and environmental risks)

# Seeking continued support from shareholders over the strategic plan devised for current year, 2017, and years ahead

- Improvement of value for the best interest of shareholders
- Stabilize strategic plan and seek confidence and support from shareholders

# IR Contact

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**- THANK YOU -**