

Financial Statements and Related Announcement::Notification of Results Release

Issuer & Securities

Issuer/ Manager	UNITED FOOD HOLDINGS LIMITED
Securities	UNITED FOOD HOLDINGS LIMITED - BMG9232V2045 - AZR
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Announcement Details

Announcement Title	Financial Statements and Related Announcement
Date & Time of Broadcast	29-Feb-2016 17:46:27
Status	New
Announcement Sub Title	Notification of Results Release
Announcement Reference	SG160229OTHRQUD
Submitted By (Co./ Ind. Name)	Wang Tingbao
Designation	Director
Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)	EXTENSION OF TIME TO RELEASE FINANCIAL RESULTS FOR THE FULL YEAR ENDED 31 DECEMBER 2015 Please see attached.

Additional Details

For Financial Period Ended	31/12/2015
Attachments	Application for Extension of Time to Release FY2015 Results.pdf Total size =165K



UNITED FOOD HOLDINGS LIMITED

(Incorporated in Bermuda)

(Company Registration No.: 28925)

EXTENSION OF TIME TO RELEASE FINANCIAL RESULTS FOR THE FULL YEAR ENDED 31 DECEMBER 2015

The Board of Directors (the “**Board**”) of United Food Holdings Limited (the “**Company**” or together with its subsidiaries, the “**Group**”) wishes to announce that the Company had submitted an application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for an extension of time to announce its full year results for the year ended 31 December 2015 (“**FY2015 Results**”) under Rule 705 of the Listing Manual of the SGX-ST (the “**Extension**”) by 31 March 2015.

The reasons for seeking the Extension are as follows:

1. On 10 July 2015, the Company announced that the Group had depleted its soybeans inventory on 5 July 2015. Due to the anti-pollution issue in Linyi, the Group has temporarily suspended the production of its soybean products pending a review of the business operating environment and its financial position. Soybean processing is the Group’s primary business which contributes towards more than 90% of the Group’s revenue. In addition, the results announcement for the third quarter ended 30 September 2015 indicated a substantial impairment loss on the Group’s assets, which was only estimated by the management.
2. The post of the Company’s Chief Financial Officer (“**CFO**”) was vacant for four months. The current CFO who just joined the Company on 18 January 2016, requires more time to review the Group’s operations and to prepare the financial statements of the Group for FY2015 (e.g. restatement of Chinese GAAP into IFRS and reassessment of the Group’s assets with the independent valuer in view of the temporary suspended production of the Group’s soybean products as described in item 1 above) in order to avoid any material adjustment to the unaudited results for FY2015 made subsequently by the auditors.

The Company will make the necessary announcement once it has received a reply from the SGX-ST.

BY ORDER OF THE BOARD

Wang Tingbao
Director

29 February 2016