CHINA STAR FOOD GROUP LIMITED
(FORMERLY KNOWN AS BROOKE ASIA LIMITED)
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200718683N)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF CHINA STAR FOOD HOLDINGS PTE. LTD.

- **FURTHER EXTENSION OF THE LISTING AND QUOTATION NOTICE**

1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of China Star Food Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements made by the Company on 3 October 2014, 5 November 2014, 13 January 2015, 15 January 2015, 21 January 2015, 16 April 2015, 19 June 2015, 26 June 2015, 10 July 2015, 20 July 2015, 27 July 2015, 1 September 2015, 17 September 2015, 23 September 2015, 15 October 2015,18 November 2015, and 8 December 2015 (the "**Announcements**"), and the circular to shareholders of the Company dated 26 June 2015 (the "**Circular**").

Capitalised terms not defined herein shall bear the same meanings ascribed to them in the Announcements and the Circular.

2. FURTHER EXTENSION OF THE LISTING AND QUOTATION NOTICE

The Company had, on 10 July 2015 announced the receipt from the SGX-ST of the notice (the "**L&Q Notice**") in respect of the listing and quotation of the new shares ("**New Shares**") in the capital of the Company arising from the following transactions as described in the Circular:

(a) up to 840,000,000 new Shares at an issue price of S$0.20 each to be issued in satisfaction of the purchase consideration for the Proposed Acquisition;

(b) up to 27,500,000 new Shares at an issue price of S$0.20 each to be issued to the Arranger in satisfaction of the arranger fees;

(c) up to 3,500,000 new Shares at an issue price of S$0.20 each to be issued to PPCF in partial settlement of the fees payable to PPCF;

(d) up to 101,000,000 new Shares pursuant to the Proposed Compliance Placement; and

(e) new Shares to be issued pursuant to the vesting of the awards to be granted under the China Star Performance Share Plan and upon the exercise of the options to be issued under the China Star Employee Share Option Scheme

(collectively, the "**Proposed Share Issuance Transactions**").

As stated in the announcement dated 15 October 2015, further to the extension granted by the SGX-ST on 6 October 2015, the validity of the L&Q Notice was extended till 5 December 2015. Subsequently, as stated in the announcement dated 8 December 2015, the SGX-ST had, on 7 December 2015, granted a further extension of the validity of the L&Q Notice till 5 February 2016.

As at the date of this announcement, the Proposed Compliance Placement has not been effected. On 22 December 2015, the Company completed a share consolidation, pursuant to which every four (4) Shares held by Shareholders consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded (the "**Share Consolidation**"). The Share Consolidation was intended to provide flexibility in determining the issue price of the Proposed Compliance Placement and thereby facilitate the completion of the Proposed Compliance Placement.

However, shortly after completion of the Share Consolidation, global capital markets experienced significant market volatility, and the Proposed Compliance Placement had to be postponed due to dampened investor interest. The Company had, on 3 February 2016, submitted another application to the SGX-ST to extend the validity of the L&Q Notice for a period of two (2) months, for up to 25,250,000 Consolidated Shares.

The Board is pleased to announce that it had, on 12 February 2016, received a letter from the SGX-ST stating, *inter alia,* that it has no objection to the further extension of the validity of the L&Q Notice for a period of two (2) months till 5 April 2016, for up to 25,250,000 Consolidated Shares (the "**Further Extension**"), subject to the following:

(a) a written confirmation from the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. that there is no adverse material change in the CSFH Group's financial position or any developments which would affect the suitability of CSFH Group for listing on the SGX-ST; and

(b) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Catalist Rule 106.

The conditions of the L&Q Notice issued on 6 July 2015 continue to apply.

PrimePartners Corporate Finance Pte. Ltd. had, in the application letter to the SGX-ST dated 3 February 2016, confirmed to the SGX-ST that, to the best of its knowledge and belief, it is not aware of any adverse material change in the CSFH Group's financial position or any developments which would affect the suitability of the CSFH Group for listing on the SGX-ST.

The L&Q Notice and the Further Extension are not to be taken as an indication of the merits of the Company, its subsidiaries, the Proposed Share Issuance Transactions, and the New Shares.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement contains full and true disclosure of all material facts about the Proposed Share Issuance Transactions and the Company and the Directors are not aware of any facts, the omission of which, would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Liang Chengwang
Executive Chairman and Chief Executive Officer
15 February 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.