CHINA STAR FOOD GROUP LIMITED

(Company Registration No. 200718683N)
(Incorporated in Republic of Singapore)
(the "**Company**")

PROPOSED PLACEMENT OF 40,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT S$0.09 FOR EACH SUBSCRIPTION SHARE

- **COMPLETION OF PLACEMENT**

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Placement Announcements (as defined below).

The board of directors (the "**Board**") of the Company refers to (a) the Company's announcements dated 12 March 2018 and 29 March 2018 in relation to, *inter alia,* the Placement of 40,000,000 new ordinary shares in the capital of the Company at S$0.09 for each Subscription Share and the receipt of LQN from the SGX-ST for the listing and quotation of the Subscription Shares (collectively, the "**Placement Announcements**").

Further to the Placement Announcements, the Board is pleased to announce that the Placement was completed today, 9 April 2018, and the Subscription Shares were allotted and issued to each of the respective Subscribers in accordance with the terms and conditions of the Subscription Agreements.

Following the allotment and issuance of the Subscription Shares, the issued and paid-up share capital of the Company has increased from S$180,172,501 comprising 256,909,000 shares to S$183,772,501 comprising 296,909,000 shares.

The Subscription Shares shall rank *pari passu* in all respects with and carry all rights similar to the existing issued ordinary Shares, except that the Subscription Shares will not rank for any dividends, rights, allotments or other distributions the record date for which falls on or before the date of the issue of the Subscription Shares.

The LQN is not to be taken as an indication of the merits of the Placement, the Subscription Shares, the Company, its subsidiaries, and their securities.

BY ORDER OF THE BOARD

Liang Chengwang
Executive Chairman & Chief Executive Officer

9 April 2018

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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 (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).