CHINA STAR FOOD GROUP LIMITED
(Company Registration No.: 200718683N)
(Incorporated in Singapore)

NOTICE OF EXPIRY OF WARRANTS

TO ALL HOLDERS OF WARRANTS W180417 (THE "WARRANTS") TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF CHINA STAR FOOD GROUP LIMITED (THE "COMPANY").

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Holders of the Warrants (the "**Warrantholders**") who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or to the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this Notice, the term "**Warrants**" refer to all warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 12 April 2016 (the "**Deed Poll**").

EXPIRY OF WARRANTS ON TUESDAY, 17 APRIL 2018 AT 5.00 P.M.

Please note that pursuant to the Deed Poll, the Warrants will expire on 17 April 2018, being the market day immediately preceding the 2nd anniversary of the date of issue of the Warrants (the "Expiry Date").

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants, the rights to subscribe for new ordinary shares in the capital of the Company (the "**New Shares**") comprised in the Warrants will expire at **5.00 p.m. on Tuesday, 17 April 2018**, after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

EXERCISE PRICE

The exercise price of the Warrants is S$0.33 for each New Share (the "**Exercise Price**").

PROCEDURE FOR EXERCISE OF WARRANTS

Warrantholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the "**Exercise Notice**").

Copies of the Exercise Notice are available from the Company's warrant agent (the "**Warrant Agent**"), whose name, address, telephone number and business hours are as follows:

BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD.
50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623
Tel No.: 6536 5355
Business Hours: 8.30 a.m. to 5.30 p.m. from Mondays to Fridays
(closed on Saturdays, Sundays and Public Holidays)

The completed Exercise Form must be delivered to the Warrant Agent not later than 5.00 p.m. on Tuesday, 17 April 2018 accompanied by the following:

1. a) where the Warrants are not registered in the name of The Central Depository (Pte) Limited ("**CDP**"), the Warrantholder must produce the relevant Warrant certificate(s); or

   b) where the Warrants are registered in the name of CDP, Warrantholders should note that the exercise of their Warrants is conditional upon, inter alia, the number of Warrants so exercised being available in the "Free Balance" of their securities account with CDP.

2. any such evidence as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any);

3. payment of the Exercise Price in Singapore currency by banker's draft or cashier's order drawn on a bank in Singapore made payable to "**CHINA STAR FOOD GROUP LIMITED**" for the full amount of the monies payable in respect of the aggregate number of Warrants exercised. Any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirement for the time being applicable.

   Payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing:

   a) the name of the exercising Warrantholder;

   b) the number of Warrants exercised; and

   c) if the relevant Warrant certificate is registered in the name of a person other than CDP, the certificate number of the relevant Warrant certificate, or where the relevant Warrant certificate is registered in the name of CDP, the securities account number(s) of the exercising Warrantholder from which the number of Warrants being exercised is to be debited, as the case may be;

4. any deposit or other fees for the time being chargeable by and payable to CDP, if any, and any stamp issue, registration or other similar taxes or duties arising from the exercise of the Warrants as the Warrant Agent may require; and

5. if applicable, the payment of any fees or expenses for, and submission of any necessary documents required in order to effect the issuance and/or delivery of, the share certificates for the New Shares, the registration of the New Shares in the name of the exercising Warrantholder or the CDP (as the case may be) and any property or other securities to be delivered upon exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice or to the CDP (as the case may be).

Warrantholders whose Warrants are registered in the name of CDP should note that the exercise of their Warrants is further conditional upon, *inter alia*, the number of Warrants which they wish to exercise standing to the credit of the "Free Balance" of their securities accounts with CDP and on them electing in the Exercise Notice to have the delivery of the New Shares effected by crediting such New Shares to their securities accounts with CDP, as specified in the Exercise Notice, failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease.

Any New Shares arising from such exercise of the Warrant shall be fully paid and rank *pari passu* in all respects with the then existing Shares of the Company, save for dividends, rights, allotments and other distributions that may be declared or paid, the Record Date of which is before the date of issue of the New Shares. "**Record Date**" in this context means, in relation to any dividends, rights, allotments or other distributions, the date on which as at the close of business on which shareholders of the Company must be registered with the Company or in the case of shareholders whose shares are registered in the name of CDP, with CDP, in order to participate in such dividends, rights, allotments or other distributions.

LAST DAY FOR TRADING IN WARRANTS

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") will be 10 April 2018 and trading will cease with effect from 9.00 a.m. on 11 April 2018. The Warrants will then be de-listed from the Official List of the SGX-ST with effect from 9.00 a.m. on 18 April 2018.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON TUESDAY, 17 APRIL 2018, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

By Order of the Board

CHINA STAR FOOD GROUP LIMITED

Liang Chengwang
Executive Chairman and Chief Executive Officer

16 March 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).