



## **Sino Agro Food, Inc. Reports Audited FY 2013 Results**

**Year-Over-Year Revenue Increases 89% to \$261.4M**

**Record Fourth Quarter Revenue of \$81.2M**

**Record Fourth Quarter Net Income of \$25.3M**

April 14, 2014

GUANGZHOU, China-- Sino Agro Food, Inc. (OTC BB: SIAF.OB), an integrated, diversified agriculture technology and organic food company (“the Company”) with principal operations in the People’s Republic of China (“PRC”), is pleased to announce financial results for the year ending December 31, 2013:

<b>Financial Summary: Year over Year</b>			
	<b>FY 2013</b>	<b>FY 2012</b>	<b>Change</b>
<b>Revenue</b>	<b>\$261,425,813</b>	<b>\$ 138,613,639</b>	<b>89%</b>
<b>Gross Profit</b>	<b>\$ 101,531,150</b>	<b>\$ 69,806,168</b>	<b>45%</b>
<b>Comprehensive Net Income (Sino Agro Food, Inc. + subsidiaries)</b>	<b>\$ 76,598,386</b>	<b>\$ 57,967,268</b>	<b>32%</b>
<b>Stockholders’ Equity (Sino Agro Food, Inc. + subsidiaries)</b>	<b>\$291,263,983</b>	<b>\$197,809,015</b>	<b>47%</b>

Record quarterly revenue of \$81.2M exceeded the Company’s previous high-water mark by over \$10M. Full year 2013 Revenue of \$261.4M was in line with Company guidance for 2013; also, the Company’s guidance on Net Income (including minority interest) came in line at \$94.4M. Total stockholders’ equity increased by \$29.3M in the fourth quarter to \$291.3M, or \$2.12 per fully diluted share versus \$2.03 at the end of the third quarter.

Comprehensive net income from continuing operations in the fourth quarter totaled \$25.3M, a sequential increase of \$5.9M, or 30%, over the third quarter, 2013.

As of December 31, 2013, the Company had working capital of \$154.4M, an increase of \$40M, or 36%, over the previous year.

### **New Zhongshan Prawn Project Begun**

During the fourth quarter, Sino Agro Food’s wholly owned subsidiary, Capital Award, began work on a new prawn project which calls for phase dependent development of approximately \$150M in Phase I, Stage I, and a total of \$2.6B over the project’s expected 20 year life cycle. An executed copy of the agreement can be accessed at <http://1.usa.gov/iEBhHI> or via the SEC website as Exhibit 10.40 under the current 10-K filing.

Mr. Solomon Lee, CEO, reflected on the past and upcoming years.

“The Company took major strides in 2013, capitalizing on the experience and recognition gained from prior years, and setting the stage well for 2014, the final year of the Company’s five-year growth plan. Integrating the company’s many parts created operating synergies which furthered the Company’s most prominent goal in 2013: dramatically expanding the size and scope of both beef and seafood production.

“In 2011 or 2012 it would not have been possible or practical to build an abattoir and related facilities at the Sanjiang A Power Agriculture (“SJAP”) subsidiary, nor to have achieved Dragon Head Enterprise status. Yet, in 2013 these milestones were indeed accomplished. SJAP has begun fully integrating into a fertilizer and feed to food marketer and seller of high quality packaged and branded beef in 2014. As such, we can see the Company’s strategy as an equity holder of increasingly valuable assets play out. The Company foresees capitalizing on a sum of the parts valuation.

“The Sino Agro Food of 2012 could not have embarked upon its new prawn project, whose Phase I alone targets producing an order of magnitude of ten times more volume than Fish Farm I; or if looked at from a longer term perspective, the first half of this project’s envisioned 20-year life cycle projects yearly production of 100,000 metric tons of prawns, 100 times larger. Of course, a project of this size was never envisioned in the original 5-year plan. Yet, the 2013 Sino Agro Food has laid the groundwork for this exciting, game changing production.

“Both these ambitious endeavors demonstrate how past and future investments have and will pay off. I look forward to reporting progress on these two cornerstones, as well as on more new work and milestones in 2014. In the meantime, I invite shareholders and interested parties to review Management’s Discussion and Analysis in the annual 10-K filing. It details 2013 performance and lends strategic perspective.

“On a final note, I want to express my appreciation to the two new Independent Board Members, Mr. Daniel Ritchey and Mr. Anthony Soh. Each has already contributed valuable insight and direction.”

## **Division Operation Performance and Developments**

During 2013, every farm within every division at the wholesale level showed growth and progress such that plans are underway to expand the distribution level to accommodate continuously increasing product volumes.

### **Fishery Division**

Revenue from the sale of goods from the fishery division amounted to \$72,362,980 for the year ended December 31, 2013 compared to \$45,189,788 for the year ended December 31, 2012. The increase of \$27,173,192 amounted to 60%. Sales of eels and prawns commenced in 2013 and accounted for \$32.7M, or 45% of the total.

Accounted within the fishery division, additional revenue from consulting, service, commission and management fees increased by \$502,345 from \$36,193,780 in 2012 to \$36,696,125 in 2013.

**Jiangmen City A Power Fishery, Development Co. Ltd.** (“JFD” or “Fish Farm 1”) is fully operational, with a designed capacity of 1,200 metric tons per year. Since Q4, 2013 JFD has

repurposed its tanks to six, six, and four tanks producing eels, prawns, and sleepy cod, respectively, on target to meet its 2014 sales projection.

**Enping City A Power Prawn Culture Development Co. Ltd.** (“EBAPCD” or “Prawn Farm 1”) is the first indoor RAS prawn farm in Asia. In April 2013, the first 500,000 (Mexican White) prawn fingerlings were placed. In April of 2014 work started to expand the grow-out facility by an additional six tanks, and on an adjacent demonstration hydroponic farm. Prawn Farm 1 targets 2014 sales of 800 metric tons.

**Zhongshan A Power Prawn Culture Farms Development Co. Ltd.** (“ZSAPP” or “Prawn Farm 2”): By the end of the first quarter, 2014, ZSAPP completed the expansion of its open dams to increase its capacity to house over 30,000 brood stock mother prawns. The 2014 production target is up to 120M fingerlings per month each of LawZi Prawns and Mexican White prawns.

Phase III construction is scheduled to complete by the end of 2014.

**R & D:** The Company has placed the first batch of 400,000 eel fingerlings imported from Madagascar into its R & D station to study their adaptability and growth rates in Guangzhou City districts, in preparation to import fingerlings to be grown in APM farms starting in October 2014. If the test is successful, the company intends to nurture the fingerlings for two months and resell them at gross margins of 600% based on:

- The current market price of RMB 13.00/piece
- Fingerling cost of RMB 1.20
- Feed cost of RMB 7.50/1,000 pieces/day

**New Zhongshan Prawn Project:** Work commenced in December of 2013 on a phased project expected to be constructed over 20 years, using Capital Award’s APRAS technology, consulting, and management systems, and consisting of gradual, phase dependent development and construction of:

- Prawn aquaculture farms targeting production of 10,000 metric tons/year of prawns in Phase I and ultimately up to 300,000 metric tons/year, including broodstock stations, hatchery, nursery, and grow-out facilities.
- Hydroponic farms targeting the ultimate production of 20,000 metric tons/year of flowers, vegetables, and berry fruits
- Major value added processing and packaging facilities for prawn products and prawn stock feed
- Seafood wholesale markets and logistic centers for the distribution and sale of live prawns, prawn products, and hydroponically grown produce
- Ancillary industries, such that when added to the whole project, are expected to generate 80,000 jobs

Capital Award will be the manager of business operations and the marketer and seller of the project’s produce and prawn products.

### **Plantation Division**

Revenue from the plantation division increased by \$10,935,877 or 92% from \$11,878,599 for the year ended December 31, 2012 to \$22,814,476 for the year ended December 31, 2013. The increase was due to higher production of flowers and by a 27% rise in the price of dried flowers. In addition, 2013 was the first year to harvest a second crop, a special Chinese herb called XueYingZi and commonly known as “Immortal Vegetables.”

During the first quarter of 2014, Jiangmen City Heng Sheng Tai Agriculture Development Co. Ltd. (“JHST”) recruited 20 new laborers bringing the total to 70 permanent workers. Additional staff quarters are being built with anticipated completion at the end of April of this year in time to handle the production volumes expected in 2014.

JHST applied to convert 50 mu (33,333 square meters) or about 8.25 U.S. acres owned by JHST under its Land Use Rights from Agricultural to Industrial. The purpose is to expand the existing site for drying and processing HU flowers and Immortal vegetables.

### **Beef Division**

Revenue from the beef division increased by \$17,556,221, or 118%, from \$14,892,310 for the full year 2012 to \$32,448,531 for the full year 2013. The increase was due to shortening the fattening period of the cattle by stocking older cattle, thereby increasing turnaround of sales.

During the fourth quarter, Qinghai Sanjiang A Power Agriculture Co Ltd. (“SJAP”) received the prestigious “Dragon Head Enterprise” status, rewarding work there to date, and portending well for the remaining execution of the unit’s five-year plan, and capitalizing results.

During 2013, SJAP developed 22 farmer cooperatives. Collectively, they have the capacity to grow 20,000 head of cattle/year, of which 12,000 head/year will be available for slaughter. These head will be fed the Company’s concentrated and bulk stock feed for three months, increasing their weight from about 600 kilograms to about 750 kilograms. With internal cattle fattening houses, the Company projects processing over 18,000 head of cattle through the slaughterhouse in 2014.

Work on the slaughterhouse and de-boning operation had been delayed due to an unusually long cold winter spell. Work recommenced April 1<sup>st</sup>, such that full slaughterhouse production is targeted for June 1, 2014, with deboning operations starting at the same time.

SJAP has brought in a technology from Japan, which optimizes the production of marbled beef meats to establish a higher price point and profit margins. SJAP set up an exhibit at the Shanghai City Meat Exhibition Fair in late March 2014 to gain recognition of its higher quality products, and to establish its brand label.

Management’s Discussion and Analysis section in the 10-K filed April 11, 2011 [?](#) presents supporting detail for SJAP’s business, as well as all other divisions and sub-divisions.

### **Organic Fertilizer Division**

Revenue from organic fertilizer increased by \$32,814,290, or 388% from \$8,445,254 for the year ended December 31, 2012 to \$41,269,544 for the year ended December 31, 2013. The increase was primarily due to a marked increase of 175% in total production volumes to 130,708 metric tons. Sales prices of bulk live feed increased 17% to \$155/metric ton. Prices also increased at Hunan Shenghua A Power Agriculture Co. Ltd. (“HSA”): 54% to \$323/metric ton for organic fertilizer, and 7% for organic mixed fertilizer to \$413/metric ton.

The Company believes HSA’s pure organic fertilizer aligns well with government policy encouraging lake fish farmers to use organic fertilizer versus chemical, providing a very large market. During the last quarter of 2013, HSA completed its expansion work on its fermentation compound, and has reached the production capacity of 30,000 metric tons/year.

### **Cattle Farm Division**

Revenue from the sale of goods from the cattle farm division increased by \$11,713,548, or 197% from \$5,957,870 for the year ended December 31, 2012 to \$17,671,418 for the year ended

December 31, 2013. The quantity of cattle sold increased 238% from 1,655 head in 2012 to 5,597 head in 2013. This more than overcame a drop in sales price from \$3,600 per head in 2012 to \$3,157 in 2013.

Accounted within the cattle farm division, additional revenue from consulting and services decreased by \$3,809,535, or 35%, from \$10,930,131 for 2012 to \$7,120,596 for 2013. The decrease is due to lower revenue derived when projects near completion, as was the case in 2013 for cattle farm two.

On November 23, 2013 Macau Eiji Co., Ltd (“MEIJI”) executed an agreement with Dongguan Jinrun Agriculture Co., Ltd (“DJAC”) to help DJAC develop cattle farms using MEIJI’s semi-free ranging cattle system and its aromatic feed program in Xin Feng county. DJAC signed an agreement with the Government under its “Helping the Poor” social program. The project aims to develop cattle farms with the capacity to fatten 10,000 head of cattle per year by the end of 2016. MEIJI will not make a profit on its transfer of technology, but under the condition that all cattle fattened by this project will be purchased and marketed exclusively by MEIJI under its own brand label.

### **Corporate Division (Marketing and Trading)**

Revenue from sales increased by \$20,348,586, or 1,198% from \$1,698,506 for the year ended December 31, 2012 to \$22,047,092 for the year ended December 31, 2013. The increase was primarily due to the increase of sales and categories of imported frozen and fresh seafood being marketed in 2013.

Accounted within the Corporate Division, additional revenue from consulting and services increased by \$5,727,651, or 175% from \$3,267,401 for 2012 to \$8,995,052 for 2013. There were more construction and development projects in 2013 at the retail level for the corporate division.

Having established the collections center and packaging center in Madagascar during 2013, the Company has now secured supplies of live seafood (crabs and eels) by air shipment. These are being sold in the Shanghai and Guangzhou wholesale markets. Supplies of live lobster and other shellfish are now being secured in Madagascar.

The demand for high quality seafood in China is very large. With the experience in Madagascar, the import and trading sub-division is exploring the feasibility of expanding quantities and categories of high quality seafood import trade from more countries.

The Company has hired an operations manager for the wholesale centers business development. The Company believes it is important to develop retailing operations and to develop household brands and labels first for SJAP’s marbled beef, then for other fish and produce products.

## **Consolidated Results**

### **Revenue**

Total revenue for 2013 was \$261,485,813, an 89% increase over 2012 revenue of \$138,453,639.

Revenue in 2013 was derived from the sale of goods and consulting services, split 80%-20%: \$208,614,041 and \$52,811,772, respectively.

The breakdown of revenue in 2012 from the sale of goods and consulting services was 64%-36%: \$88,072,327 and \$50,541,312 respectively.

The following chart illustrates the total revenue and changes by business segment from the year ended December 31, 2012 to year ended December 31, 2013. (Of note, certain revenues classified in the fishery division in 2012 were reclassified to the Corporate Division in 2013.

Category	2013	2012	Change (\$)	Change (%)
Fishery (CA)	\$109,059,105	\$81,383,568	\$27,675,537	34%
Plantation (JHST)	\$ 22,814,476	\$11,878,599	\$10,935,877	92%
Organic Fertilizer (SJAP)	\$ 41,269,544	\$ 8,455,254	\$32,824,290	389%
Beef (SJAP)	\$ 32,448,531	\$14,892,310	\$17,556,221	117%
Cattle Farm (MEIJI)	\$ 24,792,014	\$16,888,001	\$ 7,904,013	46%
Corporate/Other (SIAF)	\$ 31,042,144	\$4,965,907	\$26,076,237	525%
<b>Total</b>	<b>\$261,485,813</b>	<b>\$138,453,639</b>	<b>\$123,032,174</b>	<b>89%</b>

### Cost of Goods

Cost of Goods Sold and Services totaled \$159,894,663. Goods sold accounted for \$139,346,055, and cost of services the remaining \$20,548,608.

Corresponding numbers in 2012 were \$68,807,471 (total), \$50,558,514 (from sale of goods), and \$18,248,957 (services).

Cost of goods for both sales and services increased year over year in line with respective increases in revenue.

### Gross Profit

Gross profit increased by \$31,724,982 or 45% to \$101,531,150 for the year ended December 31, 2013 compared to \$69,806,168 for the year ended December 31, 2012.

The increase was primarily due to across the board increases in revenues from the sale of goods in all divisions. The overall gross profit margin was dampened by an expected increase in the percentage of revenue from sale of goods versus consulting services, which normally carry higher gross margins.

The 2013 gross profit total of \$101,531,150 consisted of \$69,267,986 from sale of goods (69%), and the remaining \$32,363,164 from consulting services (31%).

The 2012 total of \$69,806,168 consisted of \$37,513,813 from sale of goods (54%), and the remaining \$32,292,355 from consulting services (46%).

Whereas 2013 gross profits were essentially flat for consulting services, the gross profits from sale of goods increased by \$31,754,173, or 85%.

## Earnings Call Information

The Company will host an earnings call and web conference on April 22, 2014 at 11:00 AM EDT to discuss financial results for the fiscal year 2013, with questions and answers. To participate in the conference call please use the following information:

<b>SIAF 2013 Annual Results Call Information</b>	
<b>Date: April 22, 2014</b>	<b>Time: 11 :00 AM, U.S. Eastern Daylight Time</b>
<b>Participant Dialing Instructions:</b>	
<b>Toll Free Number: (1-800) 868-1837</b>	<b>Direct Dial Number: (1-404) 920-6440</b>
<b>Conference Code: 159323#</b>	

An audio replay of the conference call will be made available in the Investor Relations section of the Company's web site.

## Financial Tables

SINO AGRO FOOD, INC.  
CONSOLIDATED BALANCE SHEETS  
AS OF DECEMBER 31, 2013 AND 2012

	2013	2012
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 1,327,274	\$ 8,424,265
Inventories	8,148,203	17,114,755
Cost and estimated earnings in excess of billings on uncompleted contracts	663,296	2,336,880
Deposits and prepaid expenses	92,401,416	47,308,857
Accounts receivable, net of allowance for doubtful accounts	82,057,942	52,948,350
Other receivables	3,782,771	5,954,248
<b>Total current assets</b>	<b>188,380,902</b>	<b>134,087,355</b>
<b>Property and equipment</b>		
Property and equipment, net of accumulated depreciation	46,487,058	19,946,302
Construction in progress	59,134,732	24,492,510
Land use rights, net of accumulated amortization	60,705,829	55,733,246
<b>Total property and equipment</b>	<b>166,327,619</b>	<b>100,172,058</b>
<b>Other assets</b>		
Goodwill	724,940	724,940
Proprietary technologies, net of accumulated amortization	12,081,470	8,114,624
License rights	-	1
<b>Total other assets</b>	<b>12,806,410</b>	<b>8,839,565</b>
<b>Total assets</b>	<b>\$ 367,514,931</b>	<b>\$243,098,978</b>

## LIABILITIES AND STOCKHOLDERS' EQUITY

### Current liabilities

Accounts payable and accrued expenses	\$ 11,055,194	\$ 5,762,643
Billings in excess of costs and estimated earnings on uncompleted contracts	3,146,956	2,790,084
Due to a director	1,793,768	3,345,803
Dividends payable	3,146,987	951,308
Other payables	10,768,786	6,654,478
Short term bank loan	4,100,377	3,181,927
	34,012,068	22,686,243
	34,012,068	22,686,243

### Non-current liabilities

Deferred dividends payable	-	3,146,987
Bonds payable	1,725,000	-
Long term debts	180,417	175,006
	1,905,417	3,321,993
	1,905,417	3,321,993

### Commitments and contingencies

	-	-
	-	-
	-	-

### Stockholders' equity

Preferred stock: \$0.001 par value (10,000,000 shares authorized, 7,000,100 and 10,000,100 shares issued and outstanding as of December 31, 2013 and December 31, 2012, respectively)

Series A preferred stock: \$0.001 par value (100 shares designated, 100 shares issued and outstanding as of December 31, 2013 and December 31, 2012, respectively)	-	-
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Series B convertible preferred stock: \$0.001 par value) (10,000,000 shares designated, 7,000,000 and 10,000,000 shares issued and outstanding) as of December 31, 2013 and December 31, 2012, respectively)	7,000	10,000
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Series F Non-convertible preferred stock: \$0.001 par value) (1,000,000 shares designated, 0 shares issued and outstanding) as of December 31, 2013 and December 31, 2012, respectively)	-	-
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<b>General and administrative expenses</b>	(8,859,777)	(8,385,862)
<b>Net income from operations</b>	<u>92,671,373</u>	<u>61,420,306</u>
<b>Other income (expenses)</b>		
<b>Government grant</b>	613,678	139,836
<b>Other income</b>	230,840	308,332
<b>Gain of extinguishment of debts</b>	1,318,947	1,666,386
<b>Interest expense</b>	(393,592)	(282,320)
<b>Net other income (expenses)</b>	<u>1,769,873</u>	<u>1,832,234</u>
<b>Net income before income taxes</b>	94,441,246	63,252,540
<b>Provision for income taxes</b>	-	-
<b>Net income</b>	<u>94,441,246</u>	<u>63,252,540</u>
<b>Less: Net (income) loss attributable to the non - controlling interest</b>	(20,234,717)	(5,706,708)
<b>Net income attributable to the Sino Agro Food, Inc. and subsidiaries</b>	<u>74,206,529</u>	<u>57,545,832</u>
<b>Other comprehensive income</b>		
<b>Foreign currency translation gain</b>	3,208,876	448,984
<b>Comprehensive income</b>	<u>77,415,405</u>	<u>57,994,816</u>
<b>Less: other comprehensive (income) loss attributable to the non - controlling interest</b>	(817,019)	(27,548)



Venture companies)		
(Decrease)/increase in due to a director	(1,555,036)	12,239,470
Increase in accounts payable and accrued expenses	5,292,551	3,330,443
Increase in other payables	22,144,941	1,482,417
Increase in accounts receivable	(29,069,592)	(18,142,198)
Decrease/(increase) in cost and estimated earnings in excess of billings on uncompleted contracts	1,673,584	(1,880,776)
Increase in billings in excess of costs and estimated earnings on uncompleted contracts	356,872	827,965
Decrease in amount due to related parties	-	(867,413)
Decrease in amount due from related parties	-	15,820,752
Decrease in other receivables	2,171,477	3,734,623
<b>Net cash provided by operating activities</b>	<u>84,241,349</u>	<u>44,425,379</u>
<b>Cash flows from investing activities</b>		
Purchases of property and equipment	(7,002,878)	(10,756,744)
Payment for construction in progress		
Payment for investment in future Sino Joint Venture companies (included in deposits and prepaid expenses)	(35,078,923)	(6,030,785)
Acquisition of proprietary technologies	-	(1,500,000)
Net cash outflow from business combination of a subsidiaries less cash acquired	-	(6,893,349)
Payment for construction in progress	)	(19,185,878)
	<u>(51,226,616)</u>	<u>(44,366,756)</u>
<b>Net cash used in investing activities</b>	<u>(93,308,417)</u>	<u>(44,366,756)</u>
<b>Cash flows from financing activities</b>		
Proceeds from long term debt	-	175,006
Proceeds from short term debt	4,100,377	3,181,927
Repayment of short term debt	(3,181,927)	-
Non-controlling interest contribution	-	3,634,064
Proceeds from bond payable	940,000	-
Dividends paid	(951,308)	(134,631)
	<u></u>	<u></u>

<b>Net cash provided by financing activities</b>	907,142	6,856,366
Effects on exchange rate changes on cash	<u>                    </u>	<u>                    </u>
	1,062,935	121,368
(Decrease)/increase in cash and cash equivalents	<u>(7,096,991)</u>	<u>7,036,357</u>
Cash and cash equivalents, beginning of year	8,424,265	1,387,908
Cash and cash equivalents, end of year	<u>1,327,274</u>	<u>8,424,265</u>
	<u>                    </u>	<u>                    </u>

## **About Sino Agro Food, Inc.**

Sino Agro Food, Inc. (<http://www.sinoagrofood.com>) is an agriculture technology and natural food holding company with principal operations in the People's Republic of China. The Company acquires and maintains equity stakes in a cohesive portfolio of companies that SIAF forms according to its core mission to produce, distribute, market and sell natural, sustainable protein food and produce, primarily seafood and cattle, to the rapidly growing middle class in China. SIAF provides financial oversight and strategic direction for each company, and for the interoperation between companies. The Company owns or licenses patents, proprietary methods, and other intellectual properties in its areas of expertise. SIAF provides consulting and services to joint venture partners to construct and operate food businesses, primarily producing wholesale fish and cattle. Further joint ventures market and distribute the wholesale products as part of an overall "farm to table" concept and business strategy.

Follow company developments on our Facebook page: [www.facebook.com/SinoAgroFoodInc](http://www.facebook.com/SinoAgroFoodInc)

## **Forward Looking Statements**

This release may contain forward-looking statements relating to the business of SIAF and its subsidiary companies. All statements other than historical facts are forward-looking statements, which can be identified by the use of forward-looking terminology such as "believes," "expects" or similar expressions. These statements involve risks and uncertainties that may cause actual results to differ materially from those anticipated, believed, estimated or expected. These risks and uncertainties are described in detail in our filings with the Securities and Exchange Commission. Forward-looking statements are based on SIAF's current expectations and beliefs concerning future developments and their potential effects on SIAF. There is no assurance that future developments affecting SIAF will be those anticipated by SIAF. SIAF undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

### *Not a Broker/Dealer or Financial Advisor*

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Investing in small-cap, micro cap and penny stock securities is speculative and carries a high degree of risk.

### *No Offer of Securities*

None of the information featured in this press release constitutes an offer or solicitation to purchase or to sell any securities of Sino Agro Food, Inc.

## **Contacts**

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