



FISCAL YEAR 2014 RECAP

April 28, 2015

Disclaimer



General

This presentation has been prepared by Sino Agro Food, Inc. (“SIAF” or “the Company”) solely for informational purposes. The information contained herein has not been independently verified. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions in this presentation. SIAF makes no representations (expressed or implied) regarding information contained in, or any omissions from, this presentation or any other written or oral communications transmitted to the recipient. Neither SIAF nor any of its affiliates, advisors or representatives, will be liable for any loss arising from any connection to, or use of, this presentation or its contents.

This presentation does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Company in any jurisdiction or an inducement to enter into investment activity, nor may it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever.

The Company undertakes no obligation or responsibility to update any of the information contained in this document. Nothing contained in this document shall be relied upon as a promise or representation as to the past or future performance of the Company.

Forward-Looking Statements

This presentation 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. These include statements about future results of operations and capital plans. We caution investors that these forward-looking statements do not guarantee future performance, and actual results may differ materially. Investors should consider the important risks and uncertainties, including those described in filings we make with the SEC.

SIAF Provides Protein Food in China



- **“China”** means
 - Middle class, increasingly urbanized, expected to reach 600 Million
- **“Protein Food”** means
 - Primarily seafood (indoor aquaculture) and beef (cooperative farming)
 - Safe, healthy, natural, sustainable, organic
- **“Provides”** means
 - Farm to Table+
 - From proprietary fertilizers (for lakes and land) and feed stocks (for livestock and aquatic animals), state-of-the-art aquaculture and livestock husbandry, and high value produce — to quality food on consumer plates
 - Vertically Integrated
 - Control of value chain from pre-wholesale operations and production through design/build of wholesale facilities, to distribution and retail sales

Market



- SIAF's niche operations address the perfect intersection: selling the highest profit margin food products to the fastest growing segment of a huge market
- In addition to targeting addressable, accessible and needed markets, SIAF businesses promote governmental ambition and hence enjoy advantages
 - Currently no income taxes on profits at the wholesale level
 - Government grants and assistance in recognition of our CSR (Corporate Social Responsibility)

Business Model



- Establish competitive advantages via patents, trade secrets, proprietary leading-edge technologies, methods, intellectual property, and licenses
- Create vertically integrated Sino Foreign Joint Venture Companies ("SFJVCs") across the protein food supply chain, obtaining increasing equity stakes in each over time
- Provide investment and financial oversight for each operation
- Develop strategic direction for each, and between each operation, thus,
 - Take advantage of vertical integration
 - Create operating synergies between the companies
- Act like a venture capital company or private equity firm
 - With considerably more overall control
- Envision capitalizing portfolio joint venture (JV) companies

Selected Financial Highlights

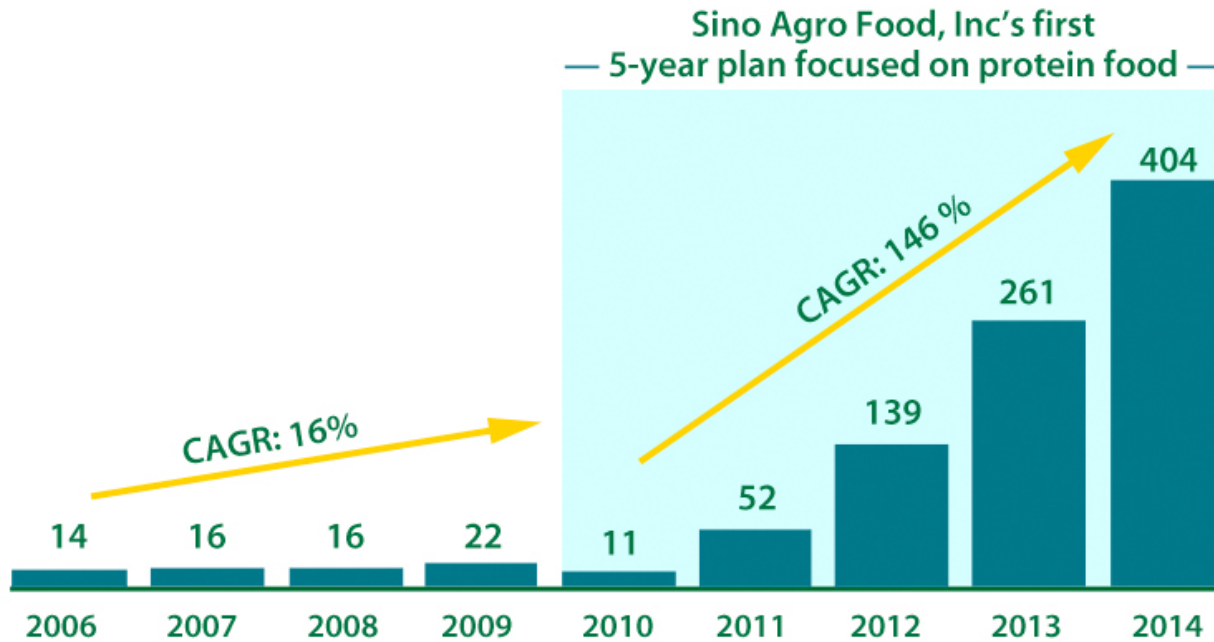


	Fiscal Year		
	2014	2013	Change
Revenue	\$404,334,373	\$261,425,813	55%
Gross Profit	\$129,338,821	\$101,531,150	27%
Gross Profit Margin	32.0%	38.8%	
Net Income (attributable to SIAF)	\$92,064,610	\$74,206,527	24%
EPS Fully Diluted	\$5.56	\$5.76	-4%
Weighted Average Number of Shares	16,554,556	12,872,4423	29%
Shareholders' Equity	\$399,647,082	\$291,264,907	37%

Revenue History



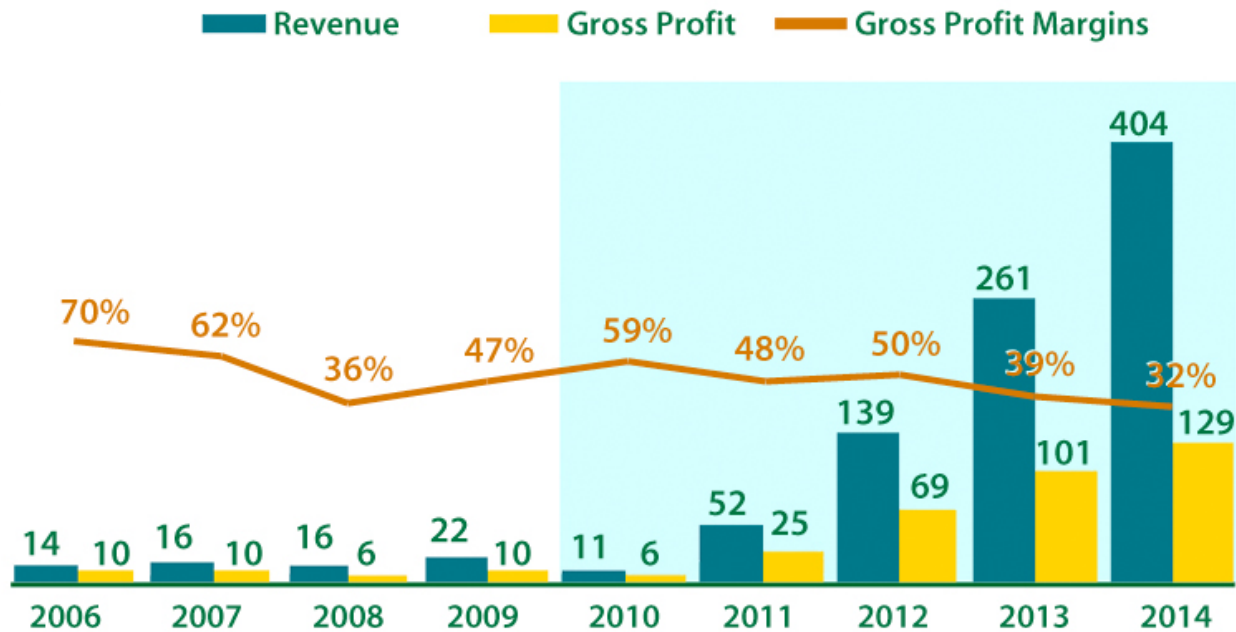
Revenue (in US\$ millions)



Revenue & Gross Profit History



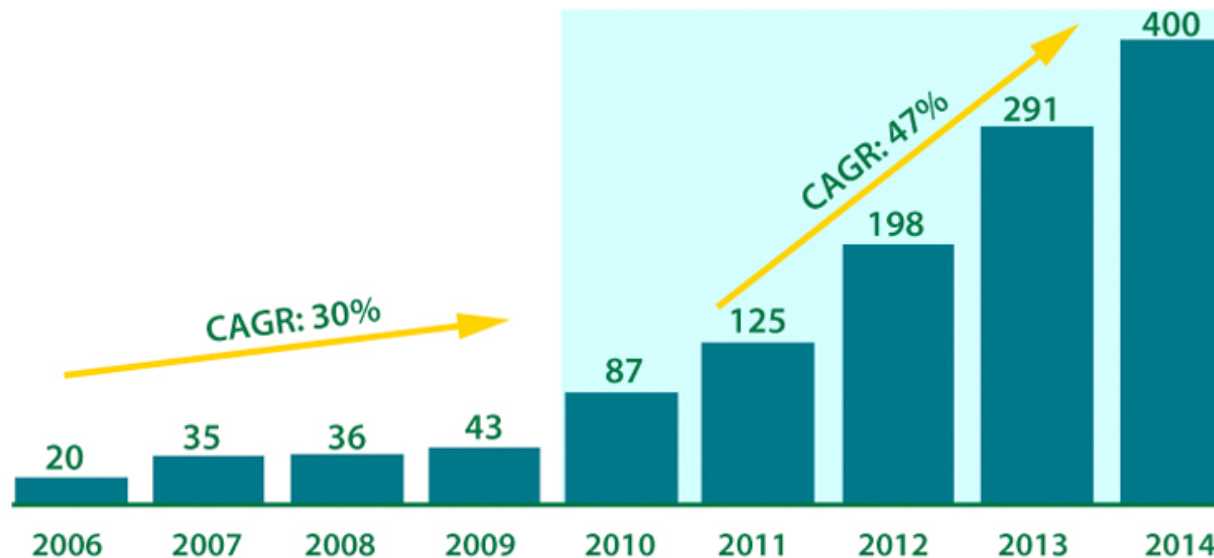
Revenue & Gross Profit (in US\$ millions)



Historical Stockholders' Equity



Stockholders' Equity (in US\$ millions)



Comments by Our Chairman



“2014 was a momentous year for Sino Agro Food. We have proved our operational concepts and business models to provide protein food in China. We have demonstrated commercial success using our unique approaches for cattle and for seafood. This is as easy to appreciate by reviewing our financial metrics, year over year, as it is by eating our food. We accomplished very major milestones in 2014; principally, completing the abattoir at SJAP, readying the new Shanghai Distribution Center, and preparing the Zhongshan New Prawn Project for production.

“We have ambitious plans to scale our businesses to new heights. To do so, we have taken steps, and are taking more steps to fortify our corporate capabilities to further enhance shareholder value.

“I am gratified that our efforts are being rewarded, as we finally see validation and acceptance across a variety of increasingly reputable and enabling constituents and business partners, including suppliers, customers, consultants, and financial institutions.

“We are extending our corporate footprint in Sweden, adding Nordic specific IR/PR capability and having established a valued partnership with Euro China Capital AB in late August 2014. Consequently, in mid-March 2015 we engaged Arctic Securities as advisors with respect to the Company's future financing plans and activities in the Nordic region. Arctic Securities is a leading Nordic financial advisor, with particular expertise in the seafood sector.

“We continue to pursue relationships with and through our friends in the United States. Also in mid-March we engaged Burnham Securities to provide us further advisory services for future listing plans and financing activities. We believe that Burnham Securities is a leading U.S. underwriter with affiliations with major China-based investment funds.

“The Company is well positioned to fund its growth from internally generated cash flow, which provides baseline growth targets. Opportunities tied to the Company's facilities and projects already in place, or being put in place are great. The latest financing provides a strong measure of flexibility. The pace of growth that may be made available by the new relationships will be modulated to optimize operational scale, balanced by a view toward shareholder value.

“We are very encouraged by recent recognitions of the vitality of our opportunities and the health of our balance sheet, evidenced by the terms and trend of terms of recent offerings.”

— Solomon Lee
President & CEO, Sino Agro Food, Inc.



Significant Developments: 2014



- February 10 – Appointment of Independent Board Members Daniel Ritchey and Anthony Soh
- March 4 – License Agreement to develop new Zhongshan Prawn Project and market its products
- April 28 – Investor Meeting held in Charlotte, N.C., USA
- May 21 – Appointment of Chief Financial Officer Olivia Lai
- August 4 – Agreement to partner with Euro China Capital AB
 - Advance corporate and financial ambitions
 - US\$ 25 million note financing
- November 28 – Investor and Institutional presentations in Stockholm
- December 16 – Effect Reverse Split
- December 22 – Update on Strategic Plan
 - Steps toward an IPO of Sanjiang A Power Agriculture (“SJAP”), including discussions with a top CPA firm
 - Legal Due Diligence reports for exchange cross-listing
 - Stockholm office

Subsequent Significant Developments



- January 7 – SJAP loan from Agriculture Development Bank doubled to ~\$13M
- April 1 – 2014 Audited Financial Results of \$404M
 - Financial advisers Burnham Securities and Arctic Securities engaged
 - Up to \$25M in new loans procured
- April 24 – Update on strategic plan
 - Chief Financial Officer Bertil Tiusanen named
 - Tomas Öqvist to strengthen IR/PR in Nordic countries
 - Become a worldwide leading aquaculture company, opportunistically capitalizing non-aquaculture businesses within five years
 - Ambition to supplement First North (FN) cross-listing with listing on the regulated Oslo Stock Exchange (OSE)

Revenue by Business Segment



<i>in US\$ millions</i>	Fishery Development	HU Plantation	Fertilizer & Feedstock	Cattle Farm Development	Corporate & Others	Total	(%)
Sale of Goods							
Capital Award, Inc. ("CA")	\$105.8					\$105.8	26.2%
Jiang Men City Heng Sheng Tai Agriculture Co. Ltd. ("JHST")		\$11.1				\$11.1	2.7%
Hunan Shenghua A Power Agriculture Co., Ltd. ("HSA")			\$20.0			\$20.0	4.9%
Qinghai Sanjiang A Power Agriculture Co., Ltd. ("SJAP")			\$88.8			\$88.8	22.0%
Qinghai Zhang He Meat Products Co., Ltd. ("QZH")			\$13.2			\$13.2	3.3%
Macau Eiji Co., Ltd. ("MEIJI")				\$32.9		\$32.9	8.1%
Sino Agro Food, Inc. ("SIAF")					\$50.9	\$50.9	12.6%
Consulting – Services – Development							
Capital Award, Inc. ("CA")	\$75.2					\$75.2	18.7%
Sino Agro Food, Inc. ("SIAF")					\$4.9	\$4.9	1.2%
Commission and Management Fee							
Capital Award, Inc. ("CA")	\$1.5					\$1.5	0.3%
Total	\$182.5	\$11.1	\$122.0	\$32.9	\$55.8	\$404.3	
(%)	45.1%	2.7%	30.2%	8.1%	13.8%		

Gross Profit by Business Segment



<i>in US\$ millions</i>	Fishery Development	HU Plantation	Fertilizer & Feedstock	Cattle Farm Development	Corporate & Others	Total	(%)
Sale of Goods							
Capital Award, Inc. ("CA")	\$28.9					\$28.9	22.3%
Jiang Men City Heng Sheng Tai Agriculture Co. Ltd. ("JHST")		\$7.8				\$7.8	6.0%
Hunan Shenghua A Power Agriculture Co., Ltd. ("HSA")			\$8.7			\$8.7	6.7%
Qinghai Sanjiang A Power Agriculture Co., Ltd. ("SJAP")			\$27.0			\$27.0	20.8%
Qinghai Zhang He Meat Products Co., Ltd. ("QZH")			\$3.9			\$3.9	3.0%
Macau Eiji Co., Ltd. ("MEIJI")				\$1.7		\$1.7	1.3%
Sino Agro Food, Inc. ("SIAF")					\$14.0	\$14.0	10.8%
Consulting – Services – Development							
Capital Award, Inc. ("CA")	\$35.8					\$35.8	27.7%
Sino Agro Food, Inc. ("SIAF")					\$1	\$1	.1%
Commission and Management Fee							
Capital Award, Inc. ("CA")	\$1.5					\$1.5	1.2%
Total	\$66.2	\$7.8	\$39.6	\$1.7	\$14.1	\$129.3	
(%)	51.2%	6.0%	30.6%	1.3%	10.9%		

“Looking Back”



SIAF completed its 5-year plan in Q1, 2015. Major accomplishments included:

1. Developed multiple protein food farms:
 - Vertically integrated beef cattle operations using proprietary methods, enzymes and technologies
 - Fish farms that employ its proprietary *A Power Recirculating Aquaculture Systems (APRAS)* technology.
2. Proved both concept and fully operating demonstration farms from build out through cultivation to sales.
3. Established distribution and retail channels for both beef and seafood.

With Layered Businesses Upstream and Downstream from Wholesale

- 2010-2012: Farm Construction + Operation + Production = Proof of Concept
- 2013-2014: Replication + Growth = Successful Commercial Demonstration

“Vision 2.0”



- 2015 - 2016: Large Scale Beef Distribution & Mega Prawn Project = Scale
- Plan for Opportunistic
 - Financing(s)
 - Listing(s)
 - Merger and Acquisition(s)
 - Divest Non-Core Assets
 - IPO spin out(s); other partial or whole divestiture(s)