



GENUFOOD ENERGY ENZYMES CORP
("GEEC" or "the Company")

19th January, 2011

PRESIDENT'S REPORT

Dear Shareholders,

Happy New Year and for those celebrating the Lunar New Year, "Kong Si Fatt Chai". Hopefully, the year of Rabbit will bring to all of you, good health and prosperity.

To begin with, I would say thank you to the Members of the First Board of Directors that have supported and shown confidence on me as the Company's President and CEO, to lead and manage the businesses of GEEC. I could not believe that I was the "Enzyme Man".

It's my pleasure to attend the Company's First Annual General Meeting and on a six month period of business operations to-date, I submit as follows:

Although the Company was incorporated on 22nd June, 2010, we managed to generate a minimal sales revenue of \$4,500 for the first fiscal year ended 30th September, 2010, but registered a net trading loss of \$19,446. This small income is derived from commission earned in the marketing of enzyme for exports to Thailand. This opportunity created a gateway for us to develop and market enzyme under our own brand. Thus, we successfully entered into Agreements with two OEM manufacturers, Origo Biochemical Technologies Inc and Specialty Enzymes & Biochemicals Co for contract manufacturing of a range of enzyme products under our private label. Cellax for Human Consumption and Anilax for Animal Consumption. Both trade brands, Cellax and Anilax belong to us.

We attempt to achieve a higher sales turnover for the first fiscal year (2009/10) but could not do better due to tremendous delay in the completion of the packaging design and product availability for distribution, nevertheless, we managed to appoint Taiwan Cell Energy Enzymes Corp as our Sole Country Distributor – Human Consumption (General Outlets) for the territory of Taiwan. Hence, for the three months period ended 31st December, 2010, we enjoyed a sales turnover of \$186,558. We shall continue to focus on sales and marketing with effective marketing strategies and working closely with our appointed Sole Marketing Agent, Access Management Consulting and Marketing Pte Ltd with a view to secure another Sole Country Distributor. We aim to achieve this before 30th September, 2011. We shall develop a sharp market penetration strategy for the Taiwan market before entering the Chinese market.

Since time is the essence, and bearing any unforeseen circumstances, I reckon that the forecast sales for the current fiscal year (2010/11) under review would be \$800,000. This will attract an estimated net trading loss of \$100,000.

We are a small development stage company and cash is scarce. As of 30th September, 2010 we had cash \$38,677 and by end of December, 2010, our cash at bank was \$272,672. The liquidity position increased substantially following the US\$1 million private placement arranged by our Advisor, Access Finance and Securities (NZ) Limited with institutional investor, Taiwan Cell Energy Enzymes Corp. Following this arrangement, we enjoyed a positive working capital of \$78,300 as of 31st December, 2010, in contrast to fiscal year ended 30th September, 2010, we had a negative working capital of \$264,446. Today, we are in a position to pay off all our liabilities, if any. We expect to receive the remaining balance of \$600,000 out of the private placement before the end of 30th September, 2011.

At time of my reporting, we have no employees under our payroll. Our President, CEO and CFO, Mr Lin has been running the business and responsible for the day-to-day management though the Company engaged the services of Albeck Financial Services to provide monthly accounting services and outsource CFO services as from time to time required. As we gradually move into higher level of business operations, I reckon that we would need to recruit and employ suitable qualified and experienced personnel to manage the Sales Administration Department. Therefore, by end of the current fiscal year, we would expect to have two employees, namely, the Sales Administration Executive and a Secretary. More will be recruited and employed by year 2012 to help run the business.

Following the US GAAP, our auditors have treated the expenses of offering as a direct reduction of capital. As a result of this accounting treatment, our Shareholders Equity as of 30th September, 2010 suffered a deficit of \$264,446 but increased gradually overtime to a positive of \$78,300 as of 31st December, 2010. The Shareholders Equity position will continue to increase positively as the paid-in capital increases and profits earned. In order for the Company to achieve its goal, I have proposed that the Company increases its paid-in capital by the issuance of additional 10 million common stock for public subscription and/or private placement embarking on the MLM-FDIR concept. If materialized, the Company will enjoy an estimated gross proceeds of US\$3 million before issue costs and commission. For this, I verily believe that the Form S-1 will be filed with the US Securities and Exchange Commission soon, with a view to go public.

In closing, I have confidence in the enzyme business considering the Asian virgin market we intend to embark as one of the leading enzyme distributors. The market will eventually accept Cellax and Anilax enzyme as the ultimate saver of healthy living – tomorrow, for human beings and animal. Our website is under construction and will be ready soon. Visit us at: www.geecenzymes.com

Last but not least, thank you to all persons that have made this Annual General Meeting a reality and fruitful, namely, employees and management of Island Stock Transfer, Albeck Financials Services, M&K CPAS and Dean Law Corp. And, to those Shareholders that have travelled thousand miles to come and share with us this historical moment – *a betterment for tomorrow.*

Eat Right, Long Life.

Yours faithfully,

/s/ Lin Yi Lung
LIN YI LUNG
President