UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 31, 2026**

HF FOODS GROUP INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-38180**	**81-2717873**
State or other Jurisdiction of incorporation)	(Commission File No.)	(IRS Employer Identification No)

6325 South Rainbow Boulevard, Suite 420 Las Vegas, Nevada	**89118**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(888)-905-0998**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act**:**

Title of each class	**Trading Symbol**	**Name of each exchange on which registered**
Common Stock, $0.0001 par value	HFFG	Nasdaq Capital Market
Preferred Share Purchase Rights	N/A	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.01. Completion of Acquisition or Disposition of Assets.

On August 31, 2026, HF Foods Group Inc. (the “Company”) completed the previously announced acquisition of Searay Foods Inc., a corporation formed under the laws of British Columbia (“Searay Canada”) and Morgan Foods Inc., a corporation formed under the laws of British Columbia (“Morgan Foods” and, together with Searay Canada, the “Company Group”), pursuant to the Securities Purchase Agreement, dated as of July 17, 2026 (the “Agreement”), as amended by the Amendment to Securities Purchase Agreement, dated as of August 27, 2026 (the “Amendment”), by and among the Company, HF Acquisition Newco Inc., a Delaware corporation and wholly-owned subsidiary of the Company (the “Buyer”), HF Toro Canada Holdings Inc., a British Columbia limited company (“Searay AcquisitionCo” and, together with the Company and the Buyer, the “Buyer Entities”), the Company Group; the sellers named therein (the “Sellers”), and Jackie Chi Fai Chan, solely in his capacity as the representative of the Sellers, pursuant to which the Buyer Entities acquired 100% of the issued and outstanding securities of the Company Group from the Sellers (the “Acquisition”).

In accordance with the terms of the Agreement, the Company acquired 100% of the issued and outstanding equity interests of the Company Group from the Sellers, for an aggregate base purchase price of CAD$47,921,740 (equal to five times the baseline Adjusted EBITDA of CAD$9,556,348, plus CAD$140,000), paid as (i) CAD$38,365,392 in cash and (ii) 1,701,871 shares of the Company’s common stock were issued at closing, priced at USD$4.00 per share (the “Shares”). In addition, the Sellers are eligible to receive contingent earnout payments based on achievement of specified EBITDA targets over a two- to three-year period following the closing of the Acquisition (the “Closing”).

In connection with the Closing, the parties entered into the Amendment, which, among other things, (i) subordinates the earnout payments to the credit facilities of the Buyer Entities, (ii) provides for simple interest at SOFR plus 2% per annum on any deferred earnout payments, (iii) waives, solely as a closing condition, the requirement to obtain certain third-party consents at or prior to the Closing, (iv) provides for uncapped indemnification by the Sellers for losses arising from the failure to obtain such consents and (v) permits the Buyer Entities to assign their rights under the Agreement to affiliates and as collateral security to lenders.

Additionally, in connection with the Closing, the Company and the other borrowers under the Third Amended and Restated Credit Agreement, dated as of March 31, 2022 (as amended, the “Credit Agreement”), with JPMorgan Chase Bank, N.A., as administrative agent (the “Administrative Agent”), entered into a Consent (the “Consent”), pursuant to which the Administrative Agent and the required lenders consented to the joinder of Searay Canada, Morgan Foods and any subsidiary formed or acquired in connection with the Acquisition as parties to the Credit Agreement and related loan documents within five business days following the closing of the Acquisition (or such later date as agreed by the Administrative Agent), rather than immediately upon consummation of the Acquisition. In connection with the Consent, the Searay Acquisition Reserve was released in accordance with the terms of the Credit Agreement.

The foregoing description of the Acquisition, the Agreement, the Amendment and the Consent do not purport to be complete and are qualified in their entirety by the full text of the Agreement and the Amendment, copies of which are attached hereto as Exhibit 10.1, Exhibit 10.2 and Exhibit 10.3, respectively, and are incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant.

The information required by Item 2.03 is set forth in Item 1.01 above, which is incorporated by reference herein.

Item 8.01 Other Events.

On September 3, 2026, the Company issued a press release announcing the Closing. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(a) Any financial statements required by Item 9.01(a) of Form 8-K will be filed by amendment to this Current Report on Form 8-K no later than 71 days following the date on which this Current Report on Form 8-K was required to be filed pursuant to Item 2.01.

(b) Any pro forma financial information required by Item 9.01(b) of Form 8-K will be filed by amendment to this Current Report on Form 8-K no later than 71 days following the date on which this Current Report on Form 8-K was required to be filed pursuant to Item 2.01.

(d) Exhibits. The following exhibits are being filed or furnished with this Current Report on Form 8-K.

Exhibit No.	Description
10.1	Securities Purchase Agreement, dated as of July 17, 2026, by and among HF Foods Group Inc., HF Acquisition Newco Inc., HF Toro Canada Holdings Inc., Searay Foods Inc., Morgan Foods Inc., the Sellers named therein, and Jackie Chi Fai Chan, as Sellers Representative (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed with the Securities and Exchange Commission on July 23, 2026). *†
10.2	Amendment to Securities Purchase Agreement, dated as of August 27, 2026, by and among HF Foods Group Inc., HF Acquisition Newco Inc., HF Toro Canada Holdings Inc., Searay Foods Inc., Morgan Foods Inc., the Sellers named therein, and Jackie Chi Fai Chan, as Sellers Representative. †
10.3	Consent Under Third Amended And Restated Credit Agreement, dated as of August 31, 2026, by and among HF Foods Group Inc. B&R Global Holdings, Inc., subsidiaries of the Company, JPMorgan Chase Bank, N.A., as Administrative Agent, and certain lender parties thereto.
99.1	Press Release, dated September 3, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Schedules and similar attachments have been omitted pursuant to Item 601(b)(5)of Regulation S-K. The Company hereby undertakes to furnish copies of any of the omitted schedules upon request by the SEC; provided, however, that the Company may request confidential treatment pursuant to Rule 24b-2 of the Exchange Act for any schedules so furnished.

† Certain portions of this exhibit have been omitted in accordance with Regulation S-K Item 601(b)(10)(iv) because they are both (i) not material to investors and (ii) the type of information that the Company customarily and actually treats as private or confidential, and have been marked with ”[***]” to indicate where omissions have been made. The Company agrees to furnish supplementally an unredacted copy of the exhibit to the SEC upon its request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

	HF FOODS GROUP INC.
Date: September 3, 2026	/s/ Paul McGarry
	Paul McGarry Chief Financial Officer

Certain portions of this exhibit have been omitted in accordance with Regulation S-K Item 601(b)(10)(iv) because they are both (i) not material to investors and (ii) the type of information that the Company customarily and actually treats as private or confidential, and have been marked with "[***]" to indicate where omissions have been made. The Company agrees to furnish supplementally an unredacted copy of the exhibit to the SEC upon its request.

AMENDMENT TO SECURITIES PURCHASE AGREEMENT

This Amendment to Securities Purchase Agreement (this "***Amendment***"), is made and entered into as of August 27, 2026, by and among **HF Foods Group Inc.**, a Delaware corporation ("***Buyer Parent***"); **HF Acquisition NewCo Inc.**, a Delaware corporation ("***Buyer***"); **HF Toro Canada Holdings Inc.**, a British Columbia limited company ("***Searay AcquisitionCo***", and collectively with Buyer Parent, and Buyer, the "***Buyer Entities***" and each a "***Buyer Entity***"); **Searay Foods Inc.**, a corporation formed under the laws of British Columbia ("***Searay Canada***"); **Morgan Foods Inc.**, a corporation formed under the laws of British Columbia ("***Morgan Foods***"); each of the persons set forth on Schedule 1 to the Purchase Agreement (as defined below) (each, a "***Seller***" and, together, the "***Sellers***"); and **Jackie Chi Fai Chan** solely in his capacity as the representative of the Sellers (the "***Sellers Representative***" and collectively, with the Buyer Entities, Searay Canada, Morgan Foods, and the Sellers, the "***Parties***" and each a "***Party***"), and amends that certain Securities Purchase Agreement by and among the Parties, dated July 17, 2026 (the "Purchase Agreement"). Capitalized terms used but not otherwise defined in this Amendment shall have the respective meanings ascribed to them in the Purchase Agreement.

RECITALS

A. The Parties previously entered into the Purchase Agreement relating to the acquisition by the Buyer Entities of one hundred percent (100%) of the issued and outstanding securities of the Company Group.

B. The Parties now desire to amend the Purchase Agreement to make certain changes as set forth herein.

C. Pursuant to Section 11.8 of the Purchase Agreement, the Purchase Agreement may be amended with the consent of the Parties.

AGREEMENT

In consideration of the foregoing recitals and the mutual promises set forth in this Amendment and for other consideration, the receipt and adequacy of which is hereby acknowledged, the undersigned agree as follows:

1. Amendment to Purchase Agreement.

1.1 A new Sections 2.12 and 2.13 are hereby added to the Purchase Agreement to read in its entirety as follows:

"**2.12 Earnout Subordination.** Notwithstanding anything to the contrary herein, any and all Performance Earnout, [***] Earnout and Growth Earnout Consideration required to be made by any Buyer Entity under this Agreement (collectively, together with any Earnout Interest in respect thereof, the "**Earnout Amounts**") shall be unsecured. No payment of Earnout Amounts shall be made or accepted hereunder to the extent prohibited by the current credit facilities of the Buyer Entities' and their Affiliates or such other replacement credit facility with a tier one bank in the United States (the "**Senior Lender Credit Facility**"). To the extent a partial payment of the Earnout Amounts is permitted under the Senior Lender Credit Facility, then the Buyer Entities shall make such payment, and these provisions shall apply to the balance of the remaining unpaid Earnout Amounts. Notwithstanding the foregoing, the Buyer Entities shall make best efforts to cure any issues under the Senior Lender Credit Facility that would prohibit payment of the Earnout Amounts, and pay any such portion of the Earnout Amounts once permitted under the Senior Lender Credit Facility promptly (and in any event no later than thirty (30) calendar days after such Earnouts Amounts are permitted to be paid under the Senior Lender Credit Facility). Each Seller hereby acknowledges and agrees that any failure by the Buyer Entities to pay all or a portion of the Earnout Amounts pursuant to the foregoing, if any, on the date otherwise due (the "**Earnout Payment Due Date**") pursuant to the terms of this Agreement cannot be deemed to be in breach of this Agreement regarding the payment of the Earnout Amounts (but it is agreed and understood that nothing contained in this Section 2.12 shall relieve the Buyer Entities of their obligation to pay the Earnout Amounts, if earned in accordance with the terms hereof, once permitted to be paid under the Senior Lender Credit Facility). The lenders under the Senior Lender Credit Facility (together with any agent acting on behalf of such lenders) are an intended third-party beneficiary of, and shall be entitled to enforce, this Section 2.12. Any payments of the Earnout Amounts received by any Seller in violation of the terms of this Section 2.12 shall be immediately returned to Buyer Entities in full. Each Seller acknowledges and agrees that such Seller shall not sue for or otherwise take any collection action against any Buyer Entity (or any of its Affiliates) for any such payment or exercise any other remedies at law, in equity, by contract or otherwise as a result of the failure to make any payment of Earnout Amounts pursuant to the foregoing. Notwithstanding the foregoing, nothing in this Agreement shall preclude Sellers from making a demand for payment of the Earnout Amounts, issuing a notice of default or filing a proof of claim in connection with any bankruptcy or similar proceedings commenced by the lenders (together with any agent acting on behalf of such lenders) under the Senior Lender Credit Facility, in respect of the Buyer Entities.

2.13 Deferred Payment of Earnout Amounts. If the Buyer Entities are not able to make payment of the applicable Earnout Amounts due on an Earnout Payment Due Date, then such outstanding balance of such unpaid Earnout Amount shall accrue simple interest at the SOFR (as defined below) plus 2% per annum ("**Earnout Interest**") commencing on the Earnout Payment Due Date until such time that such entire Earnout Amount and Earnout Interest are paid in full. Earnout Interest shall be calculated based on the actual number of days elapsed during such period and a 365-day year, without compounding. All payments shall be applied first to payment of Earnout Interest and second to such unpaid Earnout Amount. During any period that any portion of the Earnout Amount has been deferred, the Buyer Entities shall upon the reasonable request of the Sellers Representative provide such financial and other information of the Buyer Entities and their Affiliates as is reasonably requested by the Sellers Representative in order to permit the Sellers to confirm the applicability of such restrictions under the Senior Lender Credit Facility. As used herein, the term SOFR means a rate per annum equal to the secured overnight financing rate as administered by the Federal Reserve Bank of New York"

1.2 Section 11.5 of the Purchase Agreement is hereby amended and restated to read in its entirety as follows:

"**11.5 Entire Agreement; Assignment.** This Agreement, the Exhibits hereto, the Disclosure Schedule, and the documents and instruments and other agreements among the Parties referenced herein: (a) constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings both written and oral, among the parties with respect to the subject matter hereof, (b) are not intended to confer upon any other Person any rights or remedies hereunder, and (c) shall not be assigned by operation of law or otherwise; provided, that the Buyer Entities may assign their rights and delegate their obligations hereunder to (i) any of its Affiliates and/or (ii) as collateral security to any of Buyer Entities' (or their Affiliates) lenders, in each case as long as the Buyer Entities remain ultimately liable for all of the Buyer Entities' obligations hereunder."

1.3 A new Section 7.19 is hereby added to the Purchase Agreement to read in its entirety as follows:

"**7.19 Excluded Consents.** Notwithstanding anything to the contrary contained in this Agreement, Buyer hereby waives, solely as a condition to the consummation of the Closing, the requirement under Section 1.4(a)(ii) and Section 9.2(d) that the Sellers deliver or cause to be delivered at or prior to the Closing the following consents listed in Schedule 1.4(a)(ii) of the Purchase Agreement (the "Excluded Consents"):

3. General Merchandise Agreement between [***] Canada Corp. ("**[***] Canada**") and Searay Canada executed August 14, 2018 (the "**[***] Agreement**");

7. Lease between JP Searay Holdings Ltd., as landlord, and Searay Canada, as tenant, made on May 1, 2023, for the premises with a civic address of 6511 Graybar Road, Richmond, BC V6W 1H3

The foregoing waiver shall not constitute a waiver of the requirement to obtain the Excluded Consents or of any rights or remedies of any Buyer Indemnified Party arising out of or relating to the failure to obtain either of the Excluded Consents. Following the Closing, the Sellers shall use their best efforts to obtain the Excluded Consents as promptly as practicable."

1.4 A new Section 8.2(b)(iii) is hereby added to the Purchase Agreement to read in its entirety as follows:

"(iii) any Third Party Claim (as defined below) made by [***] Canada against the Company Group for the failure to obtain an Excluded Consent from [***] Canada prior to the Closing (the "**Excluded Consent Indemnity**"); such Excluded Consent Indemnity shall expire on the earliest of (A) the day that [***] Canada waives the consent requirement (or otherwise confirms that no consent is required to consummate the Transactions) under the [***] Agreement; or (B) 30 days after [***] Canada submits a purchase order to the Company Group under the [***] Agreement, notwithstanding anything to the contrary contained in this Agreement"

2. General Provisions.

2.1 Survival. Except as set forth herein, all other provisions of the Purchase Agreement shall continue in full force and effect and this Amendment shall be considered part of, and shall be subject to all other provisions of, the Purchase Agreement.

2.2 Governing Law. This Amendment shall be governed by and construed and enforced in accordance with the Laws of the Province of British Columbia and the federal Laws of Canada applicable therein without regard to its rules on conflict of laws or any other rules that would result in the application of a different body of law.

2.3 Entire Agreement. This Amendment, together with the Purchase Agreement, constitutes the entire agreement among the parties with respect to the subject matter hereof and thereof and supersedes all prior agreements and understandings both written and oral, among the parties with respect to the subject matter hereof and thereof.

2.4 Counterparts; Electronic Execution and Delivery. This Amendment may be executed in any number of counterparts, each of which shall be enforceable against the parties actually executing such counterparts, and all of which together shall constitute one instrument. The exchange of copies of this Amendment and signature pages by email in .pdf or .tif format (and including, without limitation, any electronic signature complying with the U.S. ESIGN Act of 2000, *e.g.*, www.docusign.com), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by combination of such means, shall constitute effective execution and delivery of this Amendment as to the Parties and may be used in lieu of the original Amendment for all purposes. Such execution and delivery shall be considered valid, binding and effective for all purposes.

[Remainder of this page intentionally left blank - signature page follows.]

In Witness Whereof, the Buyer Entities, the Company Group, the Sellers and the Sellers Representative have caused this Amendment to be signed, all as of the date first written above.

HF Foods Group Inc.

By: /s/ Felix Lin
Name: Felix Lin
Title: Chief Executive Officer

HF Acquisition NewCo Inc.

By: /s/ Felix Lin
Name: Felix Lin
Title: Chief Executive Officer

HF Toro Canada Holdings Inc.

By: /s/ Felix Lin
Name: Felix Lin
Title: Chief Executive Officer

In Witness Whereof, the Buyer Entities, the Company Group, the Sellers and the Sellers Representative have caused this Amendment to be signed, all as of the date first written above.

SEARAY FOODS INC.

By: /s/ Jackie Chi Fai Chan
Name: Jackie Chi Fai Chan
Title: President and Treasurer

MORGAN FOODS INC.

By: /s/ Jackie Chi Fai Chan
Name: Jackie Chi Fai Chan
Title: President

In Witness Whereof, the Buyer Entities, the Company Group, the Sellers and the Sellers Representative have caused this Amendment to be signed, all as of the date first written above.

/s/ Jackie Chi Fai Chan

JACKIE CHI FAI CHAN

In Witness Whereof, the Buyer Entities, the Company Group, the Sellers and the Sellers Representative have caused this Amendment to be signed, all as of the date first written above.

/s/ Chi Kin Philip Chan

CHI KIN PHILIP CHAN

In Witness Whereof, the Buyer Entities, the Company Group, the Sellers and the Sellers Representative have caused this Amendment to be signed, all as of the date first written above.

/s/ Nga Tat Wong

NGA TAT WONG

In Witness Whereof, the Buyer Entities, the Company Group, the Sellers and the Sellers Representative have caused this Amendment to be signed, all as of the date first written above.

/s/ Raymond Wong

HO WANG WONG

In Witness Whereof, the Buyer Entities, the Company Group, the Sellers and the Sellers Representative have caused this Amendment to be signed, all as of the date first written above.

DNY HOLDINGS LIMITED

Per: /s/ Derick Ngan

Authorized Signatory

In Witness Whereof, the Buyer Entities, the Company Group, the Sellers and the Sellers Representative have caused this Amendment to be signed, all as of the date first written above.

/s/ Chi Kin Philip Chan

CHI KIN PHILIP CHAN, AS TRUSTEE OF THE PHILIP CHAN (2023) FAMILY TRUST

In Witness Whereof, the Buyer Entities, the Company Group, the Sellers and the Sellers Representative have caused this Amendment to be signed, all as of the date first written above.

/s/ Jackie Chi Fai Chan

JACKIE CHI FAI CHAN, AS TRUSTEE OF THE JACKIE CHAN (2023) FAMILY TRUST

In Witness Whereof, the Buyer Entities, the Company Group, the Sellers and the Sellers Representative have caused this Amendment to be signed, all as of the date first written above.

/s/ Jackie Chi Fai Chan

JACKIE CHI FAI CHAN, AS TRUSTEE OF THE JACKIE AND PHILIP CHAN FAMILY TRUST

/s/ Chi Kin Philip Chan

PHILIP CHI KIN CHAN, AS TRUSTEE OF THE JACKIE AND PHILIP CHAN FAMILY TRUST

In Witness Whereof, the Buyer Entities, the Company Group, the Sellers and the Sellers Representative have caused this Amendment to be signed, all as of the date first written above.

JP SEARAY HOLDINGS LTD.

Per: /s/ Jackie Chi Fai Chan

Authorized Signatory

In Witness Whereof, the Buyer Entities, the Company Group, the Sellers and the Sellers Representative have caused this Amendment to be signed, all as of the date first written above.

JACKIE CHI FAI CHAN, solely in his capacity as the Sellers Representative

By: /s/ Jackie Chi Fai Chan
Name: Jackie Chi Fai Chan

Exhibit 10.3

CONSENT UNDER
THIRD AMENDED AND RESTATED CREDIT AGREEMENT

This CONSENT UNDER THIRD AMENDED AND RESTATED CREDIT AGREEMENT (this "Consent") is entered into as of August 31, 2026 by and among HF FOODS GROUP INC., a Delaware corporation ("HF"), B&R GLOBAL HOLDINGS, INC., a Delaware corporation ("B&R"), RONGCHENG TRADING, LLC, a California limited liability company ("Rongcheng"), CAPITAL TRADING, LLC, a Utah limited liability company ("Capital"), WIN WOO TRADING, LLC, a California limited liability company ("Win Woo"), R & C TRADING L.L.C., an Arizona limited liability company ("R & C"), GREAT WALL SEAFOOD LA, LLC, a California limited liability company ("Great Wall"), B & L TRADING, LLC, a Washington limited liability company ("B & L"), MOUNTAIN FOOD, LLC, a Colorado limited liability company ("Mountain"), MIN FOOD INC., a California corporation ("Min Food"), MONTEREY FOOD SERVICE, LLC, a California limited liability company ("Monterey"), HAN FENG, INC., a North Carolina corporation ("Han Feng"), NEW SOUTHERN FOOD DISTRIBUTORS, INC., a Florida corporation ("NSFD"), KIRNLAND FOOD DISTRIBUTION, INC., a Georgia corporation ("Kirnland"), GREAT WALL SEAFOOD IL, L.L.C., an Illinois limited liability company ("Great Wall IL"), GREAT WALL SEAFOOD TX, L.L.C., a Texas limited liability company ("Great Wall TX"), SUNFLOWER 2.0, LLC, a Kansas limited liability company ("Sunflower"), HF CHARLOTTE, LLC, a North Carolina limited liability company ("HF Charlotte"), T&G Group, LLC, a California limited liability company ("T&G Group"), HF ATLANTA, LLC, a Georgia limited liability company ("HF Atlanta"), GREAT WALL SEAFOOD VA, L.L.C., a Virginia limited liability company ("Great Wall VA"; HF, B&R, Rongcheng, Capital, Win Woo, R & C, Great Wall, B & L, Mountain, Min Food, Monterey, Han Feng, NSFD, Kirnland, Great Wall IL, Great Wall TX, Sunflower, HF Charlotte, T&G Group, HF Atlanta and Great Wall VA are collectively referred to as the "Working Capital Borrowers"), B & R REALTY, LLC, a California limited liability company ("Realty"), LUCKY REALTY, LLC, a California limited liability company ("Lucky"), GENSTAR REALTY, LLC, a California limited liability company ("Genstar"), MURRAY PROPERTIES, LLC, a Utah limited liability company ("Murray"), FORTUNE LIBERTY, LLC, a Utah limited liability company ("Fortune"), A & KIE, LLC, an Arizona limited liability company("A & Kie"), LENFA FOOD, LLC, a Colorado limited liability company ("Lenfa"), BIG SEA REALTY, LLC, a Washington limited liability company ("Big Sea"), R & N CHARLOTTE, L.L.C., a North Carolina limited liability company ("RN Charlotte"), and R & N HOLDINGS, L.L.C., a North Carolina limited liability company ("RN Holdings"; Realty, Lucky, Genstar, Murray, Fortune, A & Kie, Lenfa, Big Sea, RN Charlotte, RN Holdings, Great Wall IL and NSFD are collectively referred to as the "Real Estate Borrowers"; the Working Capital Borrowers and the Real Estate Borrowers, each a "Borrower" and collectively, the "Borrowers"), the Lenders party hereto (which constitute Required Lenders) and JPMORGAN CHASE BANK, N.A., as administrative agent for the Lenders (in such capacity, "Administrative Agent").

W I T N E S S E T H:

WHEREAS, the Borrowers, the other Loan Parties party thereto, the Lenders party thereto and Administrative Agent are parties to that certain Third Amended and Restated Credit Agreement dated as of March 31, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"; capitalized terms used herein but not otherwise defined shall have the meanings set forth in the Credit Agreement);

WHEREAS, in connection with the consummation of the Searay Acquisition on the Searay Acquisition Consummation Date, Searay and any Subsidiary formed or acquired in connection with the Searay Acquisition, are required pursuant to Section 5.14(b) of the Credit Agreement to become parties to the Credit Agreement and, in connection therewith, to execute and deliver the applicable Loan Documents and grant the required Liens in favor of Administrative Agent for the benefit of the Secured Parties (the "Searay Joinder");

WHEREAS, the Borrowers have requested that Administrative Agent and Required Lenders consent to the Searay Joinder occurring within five (5) Business Days following the Searay Acquisition Consummation Date, or such later date as may be agreed to by Administrative Agent in its sole discretion (the "Searay Joinder Date"), rather than immediately upon consummation of the Searay Acquisition; and

NOW THEREFORE, in consideration of the mutual conditions and agreements set forth in the Credit Agreement and this Consent, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Consents**. Notwithstanding any provision in the Credit Agreement, Security Agreement or any other Loan Document to the contrary, subject to the satisfaction of the conditions precedent set forth in Section 3 below, and in reliance on the representations and warranties set forth in Section 4 below, Administrative Agent and Required Lenders hereby consent to the Searay Joinder occurring on the Searay Joinder Date. The foregoing is a limited consent and, other than as expressly set forth herein, shall not constitute (i) a modification or alteration of the terms, conditions or covenants of the Credit Agreement, or any other Loan Document or (ii) a waiver, release or limitation upon the exercise by Administrative Agent and/or the Lenders of any of their rights, legal or equitable thereunder. It is agreed and understood by the parties that if the Searay Joinder does not occur by the Searay Joinder Date, such failure shall constitute an immediate Event of Default.

2. **Release of Searay Acquisition Reserve.** Administrative Agent hereby agrees that, upon consummation of the Searay Acquisition, the Searay Acquisition Reserve shall be released in accordance with the terms of the Credit Agreement.

3. **Conditions to Effectiveness**. The effectiveness of Section 1 of this Consent is subject to the following conditions precedent:

(a) Administrative Agent shall have received a fully executed copy of this Consent executed by each Borrower, Administrative Agent and Required Lenders; and

(b) no Default or Event of Default shall have occurred and be continuing or shall be caused by the transactions contemplated by, or after giving effect to, this Consent.

4. **Representations and Warranties**. To induce Administrative Agent and the Lenders to enter into this Consent, each of the Borrowers hereby represents and warrants to Administrative Agent and the Lenders that: (i) the execution, delivery and performance of this Consent has been duly authorized by all requisite action on the part of such Person and this Consent has been duly executed and delivered by such Person; (ii) immediately before and after giving effect to the consummation of the transactions contemplated by this Consent, each of the representations and warranties of the Loan Parties set forth in the Credit Agreement and each of the other Loan Documents are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of the date hereof (except to the extent they relate to an earlier date, in which case they shall have been true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date); and (iii) immediately before and after giving effect to this Consent, no Default or Event of Default has occurred and is continuing.

5. **Release**.

(a) In consideration of the agreements of Administrative Agent and the Lenders contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each of the Borrowers, on behalf of itself and its successors, assigns, and other legal representatives (each such Loan Party and all such other Persons being hereafter referred to collectively as the "Releasors" and individually as a "Releasor"), hereby absolutely, unconditionally and irrevocably releases, remises and forever discharges Administrative Agent and the Lenders, and each of their successors and assigns, and each of their present and former shareholders, affiliates, subsidiaries, divisions, predecessors, directors, officers, attorneys, employees, agents, other representatives (Administrative Agent and the Lender and all such other Persons being hereinafter referred to collectively as the "Releasees" and individually as a "Releasee"), of and from all demands, actions, causes of action, suits, controversies, damages and any and all other claims, counterclaims, defenses, rights of set-off and liabilities whatsoever, including claims for breach of contract, (individually, a "Claim" and collectively, "Claims") of every name and nature, known or unknown, suspected or unsuspected, both at law and in equity, which any Releasor may now own, hold, have or claim to have against the Releasees or any of them for, upon, or by reason of any circumstance, action, cause or thing whatsoever which arises at any time on or prior to the day and date of this Consent for or on account of, or in relation to, or in any way in connection with the Credit Agreement or any of the other Loan Documents or transactions thereunder or related thereto; provided that nothing in this paragraph shall modify, amend, or terminate the Credit Agreement, any of the other Loan Documents, or any other contract or agreement to which a Releasor is a party or of which the Releasor is a beneficiary and further provided that nothing in this paragraph shall release, remise or discharge any Releasee from liability for future performance due under any such contracts or agreements or with respect to any demand deposit account.

(b) Each Releasor understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.

(c) Each Releasor agrees that no fact, event, circumstance, evidence or transaction which could now be asserted or which may hereafter be discovered shall affect in any manner the final, absolute and unconditional nature of the release set forth above.

6. **Severability**. Any provision of this Consent held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

7. **References**. Any reference to the Credit Agreement contained in any Loan Document or any other document, instrument or agreement executed in connection with the Credit Agreement shall be deemed to be a reference to the Credit Agreement as modified by this Consent.

8. **Counterparts**. This Consent may be executed in one or more counterparts, each of which shall constitute an original, but all of which taken together shall be one and the same instrument. Delivery by telecopy or electronic portable document format (i.e., "pdf") transmission of executed signature pages hereof from one party hereto to another party hereto shall be deemed to constitute due execution and delivery by such party.

9. **Ratification**. The terms and provisions set forth in this Consent shall modify and supersede all inconsistent terms and provisions of the Credit Agreement and shall not be deemed to be a consent to the modification or waiver of any other term or condition of the Credit Agreement or any of the other Loan Documents. Except as expressly modified and superseded by this Consent, the terms and provisions of the Credit Agreement are ratified and confirmed and shall continue in full force and effect.

10. **Governing Law**. This Consent shall be governed by and construed in accordance with the internal laws (and not the law of conflicts) of the State of Illinois, but giving effect to federal laws applicable to national banks.

[*Signature pages follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Consent to be duly executed and delivered by their respective duly authorized officers on the date first written above.

BORROWERS:

A & KIE, LLC
B & L TRADING, LLC
B & R REALTY, LLC
B&R GLOBAL HOLDINGS, INC.
BIG SEA REALTY, LLC
CAPITAL TRADING, LLC
FORTUNE LIBERTY, LLC
GENSTAR REALTY, LLC
GREAT WALL SEAFOOD IL, L.L.C.
GREAT WALL SEAFOOD LA, LLC
GREAT WALL SEAFOOD TX, L.L.C.
GREAT WALL SEAFOOD VA, L.L.C.
HAN FENG, INC.
HF ATLANTA, LLC
HF CHARLOTTE, LLC
HF FOODS GROUP INC.
KIRNLAND FOOD DISTRIBUTION, INC.
LENFA FOOD, LLC
LUCKY REALTY, LLC
MIN FOOD INC.
MONTEREY FOOD SERVICE, LLC
MOUNTAIN FOOD, LLC
MURRAY PROPERTIES, LLC
NEW SOUTHERN FOOD DISTRIBUTORS, INC.
R & C TRADING L.L.C.
R & N CHARLOTTE, L.L.C.
R & N HOLDINGS, L.L.C.
RONGCHENG TRADING, LLC
SUNFLOWER 2.0, LLC
T&G GROUP, LLC
WIN WOO TRADING, LLC

By: /s/ Christine Chang
Name: Christine Chang
Title: Secretary

JPMORGAN CHASE BANK, N.A., as
Administrative Agent and a Lender

By: /s/ Matthew Harmon
Name: Matthew Harmon
Title: Authorized Officer

Signature Page to Consent Under Third Amended and Restated Credit Agreement

TD BANK, N.A., as a Lender

By: /s/ Dean Whalen
Name: Dean Whalen
Title: Vice President

Signature Page to Consent Under Third Amended and Restated Credit Agreement

HF Foods Group Completes Acquisition of Searay Foods

Transaction marks HF Foods' first international expansion; expected to be immediately accretive to Margins and EPS

LAS VEGAS, September 3, 2026 (GLOBE NEWSWIRE) -- HF Foods Group Inc. (NASDAQ: HFFG) ("HF Foods" or the "Company"), a leading distributor of international foodservice solutions to Asian restaurants and other businesses across the United States and Canada, today announced that it has completed the acquisition of Searay Foods Inc. and its related entities ("Searay"), a leading Canadian importer and distributor of ethnic and specialty frozen seafood headquartered in Richmond, British Columbia.

Under the terms of the agreement, HF Foods acquired 100% of the issued and outstanding equity interests of Searay for an aggregate base purchase price of approximately CAD$47.9 million (approximately US$35.0 million), representing approximately 5.0x Searay's 2025 Adjusted EBITDA, paid through a combination of CAD$38.4 million (approximately US$27.8 million) cash and 1.7 million shares, priced at USD$4.00 per share, of HF Foods common stock, with additional contingent considerations payable based on future performance.

"With Searay now a part of HF Foods, we have established a platform in Canada and a deeper presence in specialty frozen seafood, a category that represents a meaningful and growing share of our business," said Felix Lin, President and Chief Executive Officer of HF Foods. "Searay brings a strong financial profile, including industry-leading margins and a track record of consistent growth, and we look forward to combining its multi-brand portfolio with our national scale to capture significant cross-selling and supply chain synergies."

Searay's existing management team, led by incoming Chief Executive Officer Derick Ngan, will continue to lead Searay's day-to-day operations as a subsidiary of HF Foods.

About HF Foods Group Inc.

HF Foods Group Inc. is a leading marketer and distributor of fresh produce, frozen and dry food, and non-food products to primarily Asian restaurants and other foodservice customers throughout the United States and Canada. HF Foods aims to supply the increasing demand for Asian American restaurant cuisine, leveraging its nationwide network of distribution centers and its strong relations with growers and suppliers of fresh, high-quality specialty restaurant food products and supplies in the US and Asia. Headquartered in Las Vegas, Nevada, HF Foods trades on Nasdaq under the symbol "HFFG". For more information, please visit www.hffoodsgroup.com.

About Searay Foods Inc.

Founded in 2000 and headquartered in Richmond, British Columbia, Searay Foods Inc. is a leading Canadian importer and distributor of branded ethnic and specialty frozen seafood, serving retail, wholesale, and restaurant customers across North America. Searay sources premium frozen seafood from more than 80 suppliers worldwide and distributes its products through six proprietary brands, including Searay Foods, Thai Best, Pinoy's Best, Smart Fish, Diamond Shrimp, and Gold Label.

Forward-Looking Statements

All statements in this news release other than statements of historical facts are, or may be deemed to be, “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and contain our current expectations about our future results, including statements regarding the expected benefits and effects of the acquisition of Searay. We have attempted to identify any forward-looking statements by using words such as “expects,” “believes,” “anticipates,” “plans,” “will,” “target” and other similar expressions. Although we believe that the expectations reflected in all of our forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Such statements are not guarantees of future performance or events and are subject to known and unknown risks and uncertainties that could cause the Company’s actual results, events, or financial positions to differ materially from those included within or implied by such forward-looking statements, including risks relating to the Company’s ability to successfully integrate Searay’s operations and realize anticipated synergies, risks relating to the impact of foreign currency fluctuations, and other factors disclosed under the caption “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025 and other filings with the Securities and Exchange Commission (the “SEC”). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as required by law, we undertake no obligation to disclose any revision to these forward-looking statements.

Non-GAAP Financial Measures

This press release refers to Searay’s 2025 Adjusted EBITDA and to the expected accretive effect of the acquisition on the Company’s margins and earnings per share. These are non-GAAP financial measures. Adjusted EBITDA of Searay represents Searay’s net income before interest, income taxes, depreciation and amortization, further adjusted for transaction-related expenses, owner compensation normalization and certain other items, in each case as defined in the purchase agreement. Searay’s historical financial statements are presented in Canadian dollars and were prepared under accounting standards that differ from generally accepted accounting principles in the United States (“GAAP”). Searay’s Adjusted EBITDA is presented on a standalone, pre-acquisition basis, gives no effect to purchase accounting, acquisition financing or public company costs, and is not indicative of the future results of Searay or of the combined company. The purchase price multiple presented above is calculated on the base purchase price and excludes contingent consideration. To the extent required, any historical financial statements of Searay and related pro forma financial information will be filed with the SEC by amendment to the Company’s Current Report on Form 8-K within the period prescribed by Rule 3-05 of Regulation S-X.

Statements regarding the expected accretive effect of the acquisition on margins and earnings per share are forward-looking. The Company is unable to reconcile these forward-looking measures to the most directly comparable GAAP measures without unreasonable effort because it cannot predict with reasonable certainty the final allocation of the purchase price to acquired intangible assets and the related amortization, acquisition and integration costs, changes in the fair value of contingent consideration, or foreign currency movements, any of which could be material. Non-GAAP financial measures should not be considered in isolation or as a substitute for financial measures prepared in accordance with GAAP and may not be comparable to similarly titled measures presented by other companies.

Contact:

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