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If you have sold or transferred all your shares in Chaoda Modern Agriculture (Holdings) Limited 超大現代農業(控股)有限公司, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CHAODA MODERN AGRICULTURE (HOLDINGS) LIMITED
超大現代農業(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 682)

GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board of Chaoda Modern Agriculture (Holdings) Limited 超大現代農業(控股)有限公司 is set out on pages 4 to 7 of this circular. A notice convening the Annual General Meeting to be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 15 December 2023 at 10:30 a.m. is set out on pages 14 to 18 of this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong Branch Share Registrar, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (excluding any part of a day that is a public holiday in Hong Kong) before the time appointed for holding the Annual General Meeting (that is, by Wednesday, 13 December 2023 at 10:30 a.m.) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 15 December 2023 at 10:30 a.m., the notice of which is set out on pages 14 to 18 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company in full force and effect as of the date hereof;
“associates”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to enable them to buy back Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Company”	Chaoda Modern Agriculture (Holdings) Limited 超現代農業(控股)有限公司, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange;
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

DEFINITIONS

“Hong Kong Branch Share Registrar”	Tricor Abacus Limited, the branch share registrar and transfer office of the Company in Hong Kong;
“Latest Practicable Date”	13 October 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“M&A”	the Memorandum and Articles of Association of the Company;
“Memorandum”	the memorandum of association of the Company in full force and effect as of the date hereof;
“Nomination Committee”	the nomination committee established by the Board comprising Mr. Fung Chi Kin (Chairman of the Nomination Committee), Mr. Kwok Ho, Mr. Kuang Qiao, Mr. Tam Ching Ho and Professor Lin Shun Quan;
“PRC”	The People’s Republic of China, excluding for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Retiring Directors”	the Directors, namely Mr. Kuang Qiao, Mr. Tam Ching Ho and Ms. Li Ying, who shall retire from office at the Annual General Meeting and being eligible, offer themselves for re-election;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);

DEFINITIONS

“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution granting such mandate;
“Share Option(s)”	Share option(s) granted by the Company to eligible participants pursuant to its share option scheme adopted on 17 December 2015;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	The Code on Takeovers and Mergers;
“%”	per cent.



CHAODA MODERN AGRICULTURE (HOLDINGS) LIMITED
超大現代農業(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 682)

Executive Directors:

Mr. Kwok Ho (*Chairman*)

Mr. Kuang Qiao

Non-executive Director:

Mr. Ip Chi Ming

Independent Non-executive Directors:

Mr. Fung Chi Kin

Mr. Tam Ching Ho

Professor Lin Shun Quan

Ms. Li Ying

Registered Office:

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Principal Place of Business

in Hong Kong:

Room B, 21/F

Times Media Centre

133 Wan Chai Road

Wanchai, Hong Kong

20 October 2023

To the Shareholders

Dear Sir or Madam,

GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES

RE-ELECTION OF DIRECTORS

AND

NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the Annual General Meeting together with information regarding the resolutions to be proposed and the matters to be considered at the Annual General Meeting for, among other matters, (i) the re-election of the Retiring Directors; and (ii) the granting of the Buy-back Mandate and Share Issue Mandate to the Directors.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 116A of the Articles of Association, every Director shall retire from office at an annual general meeting by rotation at least once for every three consecutive annual general meetings and such Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election. By virtue of Article 116A of the Articles of Association, Mr. Kuang Qiao and Mr. Tam Ching Ho shall retire by rotation at the Annual General Meeting and, being eligible, offer themselves for re-election.

In accordance with Article 99 of the Articles of Association, Ms. Li Ying shall hold office until the Annual General Meeting and shall then be eligible for re-election. Ms. Li has agreed to offer herself for re-election at the Annual General Meeting.

Code provision B.2.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules provides that if an independent non-executive Director has served more than nine years, further appointment of such director should be subject to a separate resolution to be approved by the Shareholders.

Mr. Tam Ching Ho has served as an independent non-executive Director since September 2003. The Board and the Nomination Committee were and are satisfied that, during his tenure of service, Mr. Tam Ching Ho has not been involved in the daily management of the Group or in any relationships or circumstances which would impair his independent judgment. He has consistently demonstrated his abilities to provide independent, balanced and objective advice and insight on the Company's affairs. In addition, the Board and the Nomination Committee are of the opinion that he continues to be independent after reviewing and assessing his annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules. Accordingly, the Board and the Nomination Committee recommend Mr. Tam Ching Ho (notwithstanding that he has served as independent non-executive Director for more than nine years) for re-election at the Annual General Meeting.

The Board and the Nomination Committee had reviewed the performance of the Retiring Directors and highly recognised their capability, dedication and contribution to the Group during their tenure of service with the Group. Furthermore, the Board and the Nomination Committee consider that the interests of the Group and the Shareholders are best served if continuity of the management could be maintained and stability of the operations of the Group could be enhanced. Accordingly, the Board recommends that the Retiring Directors shall stay with the Board and continue to provide their professional knowledge, experience, judgment and advice to the Group and make continuous effort to assist the Group.

Mr. Tam Ching Ho had abstained from voting at the meeting of the Nomination Committee (as he is a member), and each of the Retiring Directors had abstained from voting at the Board meeting when his own nomination was being considered.

The biographical details as required to be disclosed under the Listing Rules of the Retiring Directors who are proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular. A separate resolution for re-electing each of the Retiring Directors will be put forward at the Annual General Meeting.

LETTER FROM THE BOARD

3. GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution will be proposed at the Annual General Meeting for Shareholders' approval to give the Directors the Buy-back Mandate to buy back Shares up to 10% of the aggregate number of Shares in issue as at the date of passing of the resolution, for the period until the conclusion of the next annual general meeting of the Company or such earlier period as stated in the resolution.

An explanatory statement as required under the Listing Rules to provide the requisite information regarding the Buy-back Mandate is set out in Appendix II to this circular.

4. GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the Annual General Meeting for Shareholders' approval to give the Directors the Share Issue Mandate to allot, issue and deal with Shares up to 20% of the aggregate number of Shares in issue as at the date of passing of the resolution, for the period until the conclusion of the next annual general meeting of the Company or such earlier period as stated in the resolution.

As at the Latest Practicable Date, a total of 3,295,582,491 Shares were in issue. Assuming that there is no change in the number of issued Shares prior to the date of passing of the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued pursuant to the Share Issue Mandate will be 659,116,498 Shares. In addition, subject to the passing of the ordinary resolutions of the Buy-back Mandate and the Share Issue Mandate, an ordinary resolution will also be proposed to extend the Share Issue Mandate by adding to it the number of Shares bought back by the Company under the Buy-back Mandate.

5. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 14 to 18 of this circular. A form of proxy is enclosed for use at the Annual General Meeting. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the form of proxy as instructed thereon and return it to the Company's Hong Kong Branch Share Registrar, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (excluding any part of a day that is a public holiday in Hong Kong) before the time appointed for holding the Annual General Meeting (that is, by Wednesday, 13 December 2023 at 10:30 a.m.) or any adjournment thereof. Delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the Annual General Meeting will exercise his power under Article 80 of the Articles of Association to put the resolutions to be proposed at the Annual General Meeting to vote by way of poll. The results of the poll will be published on the websites of the Company and the Stock Exchange in accordance with Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

6. CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

To ascertain the eligibility of the Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 12 December 2023 to Friday, 15 December 2023 (both days inclusive), during which period no transfer of Shares will be registered. All properly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong Branch Share Registrar, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. (Hong Kong time) on Monday, 11 December 2023. The Shareholders whose names appear on the register of members of the Company on Friday, 15 December 2023 are entitled to attend and vote at the Annual General Meeting.

7. RECOMMENDATION

The Directors consider that the proposed resolutions to be transacted at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the proposed resolutions.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board
Chaoda Modern Agriculture (Holdings) Limited
Kwok Ho
Chairman

APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The particulars of the Retiring Directors as referred to in resolution numbered 2 of the notice of the Annual General Meeting, proposed for re-election, are as follows:

Mr. KUANG Qiao, aged 52, joined the Group in 1996 and was appointed as an executive Director on 1 September 2003. He is also a member of the Nomination Committee and Remuneration Committee of the Board and the Vice President of the Group. Mr. Kuang is primarily responsible for the new business development and new project research management of the Group. He graduated from the Faculty of Horticulture of Nanjing Agricultural University in July 1992 with a bachelor's degree in agriculture (majoring in vegetables). Mr. Kuang has more than 28 years of experience in the agricultural industry.

Mr. Kuang has no specific term of service with the Company, he is, however, subject to retirement from office by rotation and re-election at annual general meeting in accordance with the Articles of Association. The total emoluments paid and payable to Mr. Kuang for the financial year ended 30 June 2023 were RMB377,000 which was determined with reference to his duties and responsibilities with the Group and the market rate.

As at the Latest Practicable Date, Mr. Kuang held interests in Share Options to subscribe for 10,000,000 Shares at an exercise price of HK\$0.187 within the meaning of Part XV of the SFO. Mr. Kuang has not held other directorships in any listed public companies in the last three years. He is not connected, and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders or any other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the proposed re-election of Mr. Kuang as executive Director.

Mr. TAM Ching Ho, aged 52, has been an independent non-executive director of the Company since September 2003. He is also the Chairman of the Audit Committee as well as a member of the Remuneration Committee and Nomination Committee of the Board. Mr. Tam is a certified public accountant (practicing) registered with Hong Kong Institute of Certified Public Accountants (the "HKICPA"). He has previously worked in a reputable international accounting firm for about eight years and specialised in providing assurance services for pre-listing, listed and multinational companies. He has also held senior positions in several companies, including mainly the financial controller of a company listed on the Main Board of The Stock Exchange of Hong Kong Limited and another company listed on the Main Board of the Singapore Exchange Securities Trading Limited for a total of about seven years. Mr. Tam has accumulated extensive experience in corporate finance and administration, listing compliance, investor relations, accounting and auditing. Mr. Tam holds a bachelor's degree of arts with honours in accountancy. He is an associate member of the HKICPA and a fellow member of The Association of Chartered Certified Accountants. Mr. Tam is currently an independent non-executive director of China Zenith Chemical Group Limited (Formerly known as Xinyang Maojian Group Limited) (stockcode: 362), which is listed on the Main Board of The Stock Exchange of Hong Kong Limited.

APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Tam has been appointed by the Company for a term of one year until 31 August 2024. Such an appointment may be terminated by either party by a written notice of not less than three months. He is, however, subject to retirement from office by rotation and re-election at the annual general meeting in accordance with the Articles of Association. The total emoluments paid and payable to Mr. Tam for the financial year ended 30 June 2023 were RMB107,000, which was determined with reference to his duties and responsibilities with the Group and the market rate.

As at the Latest Practicable Date, Mr. Tam held interests in Share Options to subscribe for 3,000,000 Shares at an exercise price of HK\$0.187 with in the meaning of Part XV of the SFO. He is not connected, and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

During his tenure of service with the Company, Mr. Tam has not been involved in the daily management of the Company or in any relationships or circumstances which would impair his independent judgment. He has consistently demonstrated his ability to provide independent, balanced and objective advice and insight on the Company's affairs. In addition, the Board had reviewed and evaluated the independence of Mr. Tam based on the information contained in the annual confirmation of independence provided by him to the Company pursuant to Rule 3.13 of the Listing Rules and is satisfied that Mr. Tam has met the criteria of independence expected of an independent non-executive director under the Listing Rules. The Board is of the view that, notwithstanding that Mr. Tam has served as an independent non-executive Director for more than nine years, he remains to be independent, and has the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive director if he is re-elected at the Annual General Meeting.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders or any other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the proposed re-election of Mr. Tam as independent non-executive Director.

Ms. LI Ying, aged 58, obtained a certificate in Jiaying University in Meizhou City, Guangdong Province, the PRC in financial management in December 2005. Ms. Li has vast experience in sales, marketing and finance management. From March 1983 to December 2001, Ms. Li Ying was the head of the Chinese and western pharmaceutical medical devices department of the Head Office of Meizhou Meixian Pharmaceutical Company in the PRC, where she was in charge of the retail stores of the company, the overall company management, business development, key accounts and client management, and formulation of sales strategy. Since January 2002, Ms. Li has been serving as the chief financial officer and the office director of Jiayun Auto Repair Factory in Meixian District, Meizhou City, the PRC, where Ms. Li, as the chief financial officer, is in charge of the overall financial management of the company, including budget planning, financial analysis, and management of the financial actions of the company. Ms. Li, as the office director at the same time, is also responsible for information and personnel management and works alongside the general manager of the company in meeting departmental goals and objectives and monitoring safe production.

**APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS
PROPOSED FOR RE-ELECTION**

Ms. Li has entered into a formal service agreement with the Company for a term of 2 years commencing from 1 June 2023, which may be terminated by either party by a written notice of not less than three months. She is, however, subject to retirement from office by rotation and re-election at the annual general meeting in accordance with the Articles of Association. The total emoluments paid and payable to Ms. Li for the financial year ended 30 June 2023 were RMB4,000, which was determined with reference to his duties and responsibilities with the Group and the market rate.

As at the Latest Practicable Date, Ms. Li does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO. She is not connected, and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Based on the information contained in the annual confirmation on independence provided by Ms. Li to the Company pursuant to Rule 3.13 of the Listing Rules, the Board had reviewed and evaluated the independence of Ms. Li and is satisfied that she has met the criteria of independence expected of an independent non-executive director under the Listing Rules. The Board is of the view that Ms. Li remains to be independent, and have the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director if she is re-elected at the Annual General Meeting.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders or any other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the proposed re-election of Ms. Li as independent non-executive Director.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution approving the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 3,295,582,491 Shares. Subject to the passing of the ordinary resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 329,558,249 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

2. REASONS FOR BUY-BACKS

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think that it is appropriate to buy back Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such buy-backs may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share.

3. FUNDING OF BUY-BACKS

In making buy-backs of securities, the Company may only apply funds legally available for such purposes in accordance with its memorandum of association and the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. Under the laws of the Cayman Islands, buy-backs by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the laws of the Cayman Islands, out of capital.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements for the financial year ended 30 June 2023 contained in the 2022/2023 annual report of the Company) in the event that the buy-backs of all the Shares under the Buy-back Mandate were to be carried out in full at any time during the period of the Buy-back Mandate.

The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements or the gearing position of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest HK\$	Lowest HK\$
October 2022	0.042	0.032
November 2022	0.058	0.030
December 2022	0.035	0.028
January 2023	0.035	0.028
February 2023	0.045	0.032
March 2023	0.036	0.029
April 2023	0.034	0.027
May 2023	0.033	0.027
June 2023	0.034	0.025
July 2023	0.027	0.018
August 2023	0.027	0.016
September 2023	0.025	0.016
October 2023 (up to the Latest Practicable Date)	0.024	0.019

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules, its memorandum of association and the Articles of Association and the laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company in the event that the Buy-back Mandate is approved by the Shareholders at the Annual General Meeting.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders at the Annual General Meeting.

6. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of buy-back(s) of Shares by the Company, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could, depending on the level of increase in his or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge of the Company, Mr. Kwok Ho and his associates were deemed to be interested in 645,092,644 Shares, representing approximately 19.57% of the issued share capital of the Company. On the assumption that the issued Shares remain 3,295,582,491 Shares and in the event that the Directors exercise the power to buy back Shares in full pursuant to the Buy-back Mandate, the shareholding of Mr. Kwok Ho and his associates in the Company will be increased to approximately 21.75%. In the opinion of Directors, such increase may not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code and will not result in the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules be reduced to less than 25%.

7. SHARE BUY-BACK MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company had not bought back any of its Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



CHAODA MODERN AGRICULTURE (HOLDINGS) LIMITED

超大現代農業(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 682)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Chaoda Modern Agriculture (Holdings) Limited (the “**Company**”) will be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 15 December 2023 at 10:30 a.m. for the following purposes:

As Ordinary Business

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of directors and the auditors of the Company for the financial year ended 30 June 2023.
2. (A) To re-elect Mr. Kuang Qiao as an executive director of the Company.
(B) To re-elect Mr. Tam Ching Ho as an independent non-executive director of the Company.
(C) To re-elect Ms. Li Ying as an independent non-executive director of the Company.
(D) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint Elite Partners CPA Limited as the auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

As Special Business

4. To consider and, if thought fit, pass with or without modification the following ordinary resolutions:
 - (A) “**THAT**
 - (i) subject to paragraph (ii) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined

NOTICE OF ANNUAL GENERAL MEETING

below) of all the powers of the Company to buy back or otherwise acquire the shares of HK\$0.10 each in the capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange (as amended from time to time), be and is hereby generally and unconditionally approved;

(ii) the aggregate number of Shares which are authorised to be bought back pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(iii) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.”

(B) “**THAT**

(i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional Shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants, debentures, notes and other securities convertible into Shares) and rights of exchange or conversion which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants, debentures, notes and other securities convertible into Shares) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;

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- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (i) above, otherwise than pursuant to or in consequence of:
- (a) a Rights Issue (as defined below);
 - (b) the exercise of options under any share option scheme or similar arrangement for the time being adopted by the Company for the grant or issue to option holders of Shares;
 - (c) an issue of Shares upon the exercise of any rights of subscription or conversion attaching to any warrants, call options, convertible bonds, debentures or notes issued and may be issued by the Company; and/or
 - (d) any scrip dividend, and/or other similar arrangement provided for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company from time to time,

shall not exceed 20% of the aggregate number of Shares in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

- (iv) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under

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the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

(C) **“THAT**

conditional upon the passing of the resolutions in Nos. 4(A) and 4(B) of this notice, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares pursuant to the resolution in No. 4(B) of this notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares bought back or otherwise acquired by the Company pursuant to the authority granted to the Directors under the resolution in No. 4(A) of this notice, provided that such number shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing of this resolution.”

By Order of the Board
Chaoda Modern Agriculture (Holdings) Limited
Kwok Ho
Chairman

Hong Kong, 20 October 2023

Notes:

1. Any member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxy(ies) to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy needs not be a member of the Company.
2. To be valid, a form of proxy for the Annual General Meeting, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours (excluding any part of a day that is a public holiday in Hong Kong) before the time appointed for holding the Annual General Meeting (that is, by Wednesday, 13 December 2023 at 10:30 a.m.) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Annual General Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. Where there are joint registered holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint registered holders are present at the Annual General Meeting personally or by proxy, then one of the registered holders so present whose name stands first in the register of members of the Company in respect of such Share, or his proxy, shall alone be entitled to vote and will be accepted to the exclusion of other joint registered holders in respect thereof.
4. To ascertain the eligibility of the members of the Company to attend and vote at the forthcoming Annual General Meeting, the register of members of the Company will be closed from Tuesday, 12 December 2023 to Friday, 15 December 2023 (both days inclusive), during which period no transfer of Shares will be registered. All properly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. (Hong Kong time) on Friday, 15 December 2023.

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5. At the Annual General Meeting, the Chairman of the Annual General Meeting will exercise his power under Article 80 of the articles of association of the Company to put any resolution to be proposed at the meeting to a vote by way of poll as required under the Listing Rules. The poll results will be published on the websites of the Company and the Stock Exchange in accordance with the Listing Rules.
6. As regards the resolutions in No. 2 of this notice, the biographical details of the retiring directors proposed for re-election are set out in Appendix I to the circular of the Company dated 20 October 2023 (the “**Circular**”).
7. As regards the resolution in No. 4(A) of this notice, the directors of the Company wish to state that they will exercise the powers conferred thereby to buy back Shares in circumstances which they deem appropriate for the benefit of the members of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the resolution in No. 4(A) as required under the Listing Rules is set out in Appendix II to the Circular of which this notice forms part.
8. As regards the resolutions in Nos. 4(B) and 4(C) of this notice, approval is being sought from members of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued upon exercise of the subscription rights attached to the options granted under the share option scheme of the Company or any scrip dividend scheme which may be approved by members of the Company.

As at the date hereof, the board of directors of the Company comprises:

Executive directors : *Mr. Kwok Ho and Mr. Kuang Qiao*

Non-executive director : *Mr. Ip Chi Ming*

Independent non-executive directors : *Mr. Fung Chi Kin, Mr. Tam Ching Ho, Professor Lin Shun Quan and Ms. Li Ying*