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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)

**PROPOSED CAPITAL REORGANISATION;
CHANGE IN BOARD LOT SIZE;
AND
PROPOSED ADOPTION OF THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

PROPOSED CAPITAL REORGANISATION

The Board proposes to implement the Capital Reorganisation which comprises the following:

(1) Proposed Share Consolidation

The Share Consolidation on the basis that every twenty (20) issued and unissued Existing Shares with par value of HK\$0.10 each be consolidated into one (1) Consolidated Share with par value of HK\$2.00 each.

(2) Proposed Capital Reduction and the Sub-division

Immediately following the Share Consolidation becoming effective, the Capital Reduction and the Sub-division be implemented in the following manner:

- (i) the Capital Reduction whereby (a) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation will be cancelled, and (b) the issued share capital of the Company be reduced by the cancellation of the paid-up capital of the Company to the extent of HK\$1.99 per issued Consolidated Share, so that following such reduction, the par value of each issued Consolidated Share shall be reduced from HK\$2.00 to HK\$0.01 each to become one New Share;

- (ii) the credit arising from the Capital Reduction will be applied towards offsetting the accumulated losses of the Company as at the effective date of the Capital Reduction, thereby reducing the accumulated losses of the Company; and
- (iii) immediately following the Capital Reduction becoming effective, each authorised but unissued Consolidated Share will be subdivided into 200 authorised but unissued New Shares with par value of HK\$0.01 each. The New Shares will rank pari passu in all respects with each other in accordance with the memorandum and articles of association of the Company.

As at the date of this announcement, 3,295,582,491 Existing Shares have been issued and are fully paid or credited as fully paid. Assuming no further Existing Shares or (as the case may be) Consolidated Shares will be issued or repurchased from the date of this announcement up to and including the date of which the Share Consolidation, the Capital Reduction and the Sub-division shall become effective, the authorised share capital of the Company shall be HK\$500,000,000 divided into 50,000,000,000 New Shares with par value of HK\$0.01 each, of which 164,779,124 New Shares will be in issue and fully paid or credited as fully paid.

CHANGE IN BOARD LOT SIZE

The Board announces that the board lot size for trading in the Existing Shares on the Stock Exchange will be changed from 2,000 Existing Shares to 10,000 Consolidated Shares subject to the Share Consolidation becoming effective. After the Change in Board Lot Size becoming effective, Shareholders may submit their existing share certificates in board lot of 2,000 Existing Shares each to the Share Registrar in exchange for new share certificates in board lot of 10,000 Consolidated Shares each at the expense of the Company.

PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

In view of the proposed Capital Reorganisation, the Board proposes to amend the current memorandum and articles of association to reflect, inter alia, the changes in the authorised share capital of the Company from HK\$500,000,000 divided into 5,000,000,000 Existing Shares to HK\$500,000,000 divided into 50,000,000,000 New Shares; and to adopt the second amended and restated memorandum and articles of association of the Company reflecting the new authorised share capital of the Company, details of which are set out in the section headed “PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION” below.

GENERAL

The necessary resolution(s) will be proposed in the upcoming AGM for the Shareholders to consider and, if thought fit, to approve, amongst others, the Capital Reorganisation and the adoption of the second amended and restated memorandum and articles of association of the Company. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution(s) relating to the proposed Capital Reorganisation. A circular containing, among other matters, details of the Capital Reorganisation and the second amended and restated memorandum and articles of association of the Company together with a notice convening the AGM and the related proxy form, will be sent to the Shareholders on or before Wednesday, 20 November 2024.

As the Share Consolidation, the Change in Board Lot Size, the Capital Reduction and the Sub-division are subject to the satisfaction of certain conditions contained in this announcement, they may or may not become effective. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

PROPOSED SHARE CONSOLIDATION

As at the date of this announcement, the authorised share capital of the Company is HK\$500,000,000 divided into 5,000,000,000 Existing Shares with par value of HK\$0.10 each, of which 3,295,582,491 Existing Shares have been issued and are fully paid or credited as fully paid. The Board proposes to implement the Share Consolidation on the basis that every twenty (20) issued and unissued Existing Shares with par value of HK\$0.10 each be consolidated into one (1) Consolidated Share with par value of HK\$2.00 each.

Effect of the Share Consolidation

Immediately upon the Share Consolidation becoming effective but prior to the Capital Reduction and the Sub-division becoming effective, and assuming there will be no change in the number of Existing Shares in issue from the date of this announcement to the effective date of the Share Consolidation, the authorised share capital of the Company will become HK\$500,000,000 divided into 250,000,000 Consolidated Shares with par value of HK\$2.00 each, of which 164,779,124 Consolidated Shares (which are fully paid or credited as fully paid) will be in issue.

Upon the Share Consolidation becoming effective, all the Consolidated Shares will rank pari passu in all respects with each other in accordance with the memorandum and articles of association of the Company.

The implementation of the Share Consolidation will not alter the underlying assets, business operation, management or financial position of the Group and the interests and rights of the Shareholders, save that any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled thereto.

Conditions of the Share Consolidation

The Share Consolidation is conditional on the following conditions being fulfilled:

- (i) the passing of an ordinary resolution by the Shareholders at the AGM to approve the Share Consolidation;
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and
- (iii) the compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Tuesday, 17 December 2024, being one clear Business Day immediately after the date of the AGM.

As at the date of this announcement, none of the above conditions has been fulfilled.

Adjustments in relation to other securities of the Company

As at the date of this announcement, there are 241,230,000 outstanding share options conferring rights to holders of such share options to subscribe for 241,230,000 Existing Shares at the exercise price of HK\$0.187 per Existing Share. The Company will make further announcement regarding the adjustments in accordance with the Listing Rules in due course.

Save as disclosed above, as at the date of this announcement, the Company has no outstanding convertible bonds, options, derivatives, warrants, conversion rights or other similar rights entitling holders thereof to subscribe for or convert into or exchange into Existing Shares, Consolidated Shares or New Shares, as the case may be.

Fractional entitlement to the Consolidated Shares

Any fractional Consolidated Share arising from the Share Consolidation, if any, will be aggregated and, if possible, sold for the benefit of the Company and will not be allocated to the Shareholders otherwise entitled thereto. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Shareholders who are concerned about losing out on any fractional entitlement are recommended to consult their licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers the possibility of buying or selling the Shares in a number sufficient to make up an entitlement to receive a whole number of Consolidated Shares.

Odd lots arrangements and matching services

In order to alleviate the difficulties arising from the existence of odd lots of the Consolidated Shares arising from the Share Consolidation, the Company will procure an arrangement with an agent to stand in the market to provide matching services for sale and purchase of odd lots of the Consolidated Shares on a best effort basis. Further details in respect of the odd lots arrangements will be set out in the circular to be issued by the Company.

Holders of odd lots of the Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares are not warranted. Any Shareholder who is in any doubt about the odd lots arrangements is recommended to consult his/her/its own professional advisers.

Exchange of share certificates for Consolidated Shares

Subject to the Share Consolidation having become effective, Shareholders may, during the specified period from Tuesday, 17 December 2024 to Monday, 27 January 2025 (both days inclusive), submit the existing share certificates for the Existing Shares to the Share Registrar, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in exchange, at the expense of the Company, for new share certificates for the Consolidated Shares.

Thereafter, existing share certificates for Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates for Consolidated Shares at the expense of the Shareholders on payment of a fee of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each existing share certificate cancelled or each new share certificate issued for Consolidated Shares (whichever is higher) but are not acceptable for trading, settlement and registration purposes.

The new share certificates for the Consolidated Shares will be issued in yellow colour in order to distinguish them from the existing share certificates in blue colour.

Listing and dealings

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

The Consolidated Shares will be identical in all respects and rank *pari passu* in all respects with each other as to all future dividends and distributions which are declared, made or paid. Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

None of the Existing Shares or any debt securities of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

CHANGE IN BOARD LOT SIZE

The Existing Shares are currently traded on the Stock Exchange in board lot size of 2,000 Existing Shares. The Board proposes to change the board lot size for trading from 2,000 Existing Shares to 10,000 Consolidated Shares per board lot upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.025 per Existing Share (equivalent to the theoretical closing price of HK\$0.50 per Consolidated Share) as at the date of this announcement, (i) the value per board lot of 2,000 Existing Shares is HK\$50; (ii) the value of each board lot of 2,000 Consolidated Shares would be HK\$1,000 assuming the Share Consolidation becoming effective; and (iii) the estimated value per board lot of 10,000 Consolidated Shares would be HK\$5,000.

The Change in Board Lot Size will not result in any change in the relative rights of the Shareholders.

REASONS FOR THE SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the share approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the listed issuer to either change the trading method or to proceed with a consolidation or splitting of the Existing Shares. The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 (and updated in September 2024) has further stated that (i) market price of the share at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account that the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

In view of the recent trading price of the Shares at a level below HK\$0.10 and the value per board lot being substantially less than HK\$2,000, the Board considers that upon the Share Consolidation becoming effective, the share price of the Company would be adjusted to HK\$0.50 per Consolidated Share (based on the closing price of HK\$0.025 per Existing Share as at the date of this announcement); and with a board lot size of 10,000 Consolidated Shares, the new board lot value would be HK\$5,000, which would enable the Company to comply with the trading requirements under the Listing Rules. Further, it is expected that the Share Consolidation will increase the nominal value of the Shares. Accordingly, the Share Consolidation will bring about a corresponding upward adjustment in the trading price per board lot of the Consolidated Shares on the Stock Exchange, which will reduce the overall transaction and handling costs of dealings in the Consolidated Shares. As a result, the Share Consolidation would not only enable the Company to comply with the trading requirements under the Listing Rules, but would also attract more investors and hence broaden the Shareholder base.

The Share Consolidation and the Change in Board Lot Size will not have any material adverse effect on the financial position of the Company nor result in change in the relative rights of the Shareholders and are in the interests of the Company and the Shareholders as a whole.

PROPOSED CAPITAL REDUCTION AND THE SUB-DIVISION

The Board further proposes that immediately following the Share Consolidation becoming effective, the Capital Reduction and the Sub-division be implemented in the following manner:

- (i) the Capital Reduction whereby (a) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation will be cancelled, and (b) the issued share capital of the Company be reduced by the cancellation of the paid-up capital of the Company to the extent of HK\$1.99 per issued Consolidated Share, so that following such reduction, the par value of each issued Consolidated Share shall be reduced from HK\$2.00 to HK\$0.01 each to become one New Share;
- (ii) the credit arising from the Capital Reduction will be applied towards offsetting the accumulated losses of the Company as at the effective date of the Capital Reduction, thereby reducing the accumulated losses of the Company;
- (iii) immediately following the Capital Reduction becoming effective, each authorised but unissued Consolidated Share will be subdivided into 200 authorised but unissued New Shares with par value of HK\$0.01 each; and
- (iv) each of the New Shares arising from the Capital Reduction and the Sub-division shall rank pari passu in all respects with each other and will have rights and privileges and be subject to the restrictions contained in the memorandum and articles of association of the Company.

Conditions of the Capital Reduction and the Sub-division

The Capital Reduction and the Sub-division are conditional on the following conditions being fulfilled:

- (i) the Share Consolidation being approved at the AGM and becoming effective;
- (ii) the passing of a special resolution by the Shareholders at the AGM approving the Capital Reduction;
- (iii) the passing of an ordinary resolution by the Shareholders at the AGM approving the Sub-division;
- (iv) the Court granting an order confirming the Capital Reduction;

- (v) compliance with any terms and conditions which the Court may impose in relation to the Capital Reduction;
- (vi) registration by the Registrar of Companies of the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minutes approved by the Court containing the particulars required under the Companies Act with respect to the Capital Reduction; and
- (vii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares arising from the Capital Reduction and the Sub-division.

The Capital Reduction and the Sub-division will become effective when the conditions mentioned above are fulfilled. Upon the approval by the Shareholders of the Capital Reduction and the Sub-division at the AGM, the legal advisors to the Company (as to the Cayman Islands law) will apply to the Court for hearing date(s) to confirm the Capital Reduction and a further announcement will be made by the Company as soon as practicable after the Court hearing date(s) is confirmed.

As at the date of this announcement, none of the above conditions have been fulfilled.

Effects of the Capital Reduction and the Sub-division

As at the date of this announcement, 3,295,582,491 Existing Shares have been issued and are fully paid or credited as fully paid. Assuming no further Existing Shares or (as the case may be) Consolidated Shares will be issued or repurchased from the date of this announcement up to and including the date of which the Share Consolidation, the Capital Reduction and the Sub-division shall become effective, the authorised share capital of the Company shall be HK\$500,000,000 divided into 50,000,000,000 New Shares with par value of HK\$0.01 each, of which 164,779,124 New Shares will be in issue and fully paid or credited as fully paid.

Assuming that the par value of each of the 164,779,124 issued Consolidated Shares will be reduced from HK\$2.00 to HK\$0.01 per issued New Share by cancelling the paid-up share capital to the extent of HK\$1.99 per issued Consolidated Share by way of a reduction of capital, so as to form issued New Shares with par value of HK\$0.01 each, the Company's existing issued share capital of HK\$329,558,248 will be reduced by HK\$327,910,456.76 to HK\$1,647,791.24. The proposed Capital Reduction and Sub-division (assuming the Share Consolidation becomes effective) will enable the par value of the Shares to be reduced from HK\$2.00 to HK\$0.01 each, resulting in a credit amounting to approximately HK\$327,910,456.76. The credit arising from the Capital Reduction will be applied towards offsetting the accumulated losses of the Company as at the effective date of the Capital Reduction, thereby reducing the accumulated losses of the Company.

Save for applying the credit arising from the Capital Reduction towards offsetting the accumulated losses of the Company and the expenses to be incurred in relation to the Capital Reduction and the Sub-division, the Directors consider that the Capital Reduction and the Sub-division will have no effect on the underlying assets, business operations, management or financial position of the Company or the proportional interests of the Shareholders in the Company.

As at the date of this announcement, the Company has no intention to carry out other corporate action or arrangement, including share consolidation, share sub-division and capital reduction, in the next 12 months. Nevertheless, the Directors cannot rule out the possibility that the Company may conduct debt and/or fund raising exercises when suitable fund-raising opportunities arise in order to support future development of the Group.

Assuming there will be no change in the issued share capital of the Company from the date of this announcement up to the date on which the Capital Reorganisation becomes effective, the share capital structure of the Company (i) as at the date of this announcement; (ii) immediately after the Share Consolidation becoming effective; and (iii) immediately upon the Capital Reduction and the Sub-division becoming effective are summarised as follows:

	As at the date of this announcement	Immediately after the Share Consolidation becoming effective but prior to the Capital Reduction and Sub-division becoming effective	Immediately after the Capital Reduction and the Sub-division becoming effective
Par value	HK\$0.10 per Existing Share	HK\$2.00 per Consolidated Share	HK\$0.01 per New Share
Amount of the authorised share capital	HK\$500,000,000	HK\$500,000,000	HK\$500,000,000
Number of authorised Shares	5,000,000,000	250,000,000	50,000,000,000
Amount of issued share capital	HK\$329,558,249.10	HK\$329,558,248.00	HK\$1,647,791.24
Number of issued Shares	3,295,582,491	164,779,124	164,779,124

All New Shares in issue immediately following the Capital Reorganisation becoming effective will rank pari passu in all respects with each other in accordance with the second amended and restated memorandum and articles of association of the Company.

Other than the expenses to be incurred in relation to the Share Consolidation, the Capital Reduction and the Sub-division, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares will not be allocated to the Shareholders who may otherwise be entitled. The Directors are of the view that the Capital Reorganisation will not have any material adverse effect on the financial position of the Group and is in the interest of the Company and the Shareholders as a whole.

Listing of and dealings in the New Shares

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the New Shares arising from the Capital Reduction and the Sub-division.

The New Shares will be identical in all respects and rank pari passu in all respects with each other as to all future dividends and distributions which are declared, made or paid. Subject to the granting of the listing of, and permission to deal in, the New Shares on the Stock Exchange, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

None of the share capital or debt securities of the Company is listed or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal is being or is proposed to be sought.

Exchange of share certificates for the New Shares

As the Court hearing date(s) has yet to be fixed, the effective date of the Capital Reduction is not ascertainable at present. Should the Capital Reduction and the Sub-division become effective, Shareholders may submit existing share certificates for the Existing Shares and/or Consolidated Shares to the Share Registrar, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for exchange, at the expense of the Company, within about one month from the effective date of the Capital Reduction and the Sub-division, for share certificates for the New Shares.

Details of such free exchange of share certificates will be announced as soon as the Court hearing date(s) and the effective date of the Capital Reduction and the Sub-division are ascertained.

Thereafter, all existing share certificates of the Existing Shares and/or the Consolidated Shares will continue to be good evidence of title to the New Shares, and may be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares and/or the Consolidated Shares submitted for cancellation or each new share certificate issued for the New Shares, whichever is higher. The existing share certificates of the Consolidated Shares will only be valid for delivery, trading and settlement purposes and thereafter will not be accepted for delivery, trading and settlement purposes.

The new share certificates for the New Shares will be issued in green in order to distinguish them from the existing share certificates of the Existing Shares in blue and the share certificates of the Consolidated Shares in yellow.

REASONS FOR THE CAPITAL REDUCTION AND THE SUB-DIVISION

The proposed Capital Reduction and the Sub-division (assuming the Share Consolidation becomes effective) will enable the par value of the Consolidated Shares to be reduced from HK\$2.00 to HK\$0.01 each, resulting in an approximate credit amount of HK\$327,910,456.76. The credit arising from the Capital Reduction will be applied towards offsetting the accumulated losses of the Company as at the effective date of the Capital Reduction, thereby reducing the accumulated losses of the Company.

The Directors are of the opinion that the proposed Capital Reduction and the Sub-division will:

- (i) give greater flexibility to the Company to declare dividends and/or to undertake any corporate exercise which requires the use of distributable reserves in the future, subject to the Company's performance and when the Board considers that it is appropriate to do so in the future; and
- (ii) enable the nominal or par value of the Shares to be reduced from HK\$2.00 (assuming the Share Consolidation becomes effective) to a lower level of HK\$0.01 each, thus giving greater flexibility to the Company to issue new Shares in the future given that the Company is not permitted, without order of the Court, to issue new Shares below their nominal or par value.

As such, the Directors are of the view that the Capital Reduction and the Sub-division are in the best interests of the Company and its Shareholders as a whole.

PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

In view of the proposed Capital Reorganisation, the Board proposes to amend the current memorandum and articles of association to reflect, inter alia, the changes in the authorised share capital of the Company from HK\$500,000,000 divided into 5,000,000,000 Existing Shares to HK\$500,000,000 divided into 50,000,000,000 New Shares; and to adopt the second amended and restated memorandum and articles of association of the Company reflecting the new authorised share capital of the Company. A special resolution will be proposed at the AGM to approve the adoption of the second amended and restated memorandum and articles of association of the Company.

EXPECTED TIMETABLE

Set out below is the expected timetable for the implementation of the Capital Reorganisation and the Change in Board Lot Size. The expected timetable is subject to the results of the AGM and satisfaction of the conditions to the Share Consolidation, Capital Reduction and the Sub-division, including the compliance with any additional requirement(s) imposed by the Court, and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to the Hong Kong local times and dates unless otherwise specified.

Event	Time and date
Expected date of despatch of circular, form of proxy and notice of AGM	On or before Wednesday, 20 November 2024
Latest time for lodging share transfer documents in order to qualify for attending and voting at the AGM	4:30 p.m. on Monday, 9 December 2024
Closure of register of members for determining the entitlement to attend and vote at the AGM (both dates inclusive)	Tuesday, 10 December 2024 to Friday, 13 December 2024
Latest time for lodging the form of proxy for the AGM	10:30 a.m. on Wednesday, 11 December 2024
Record date for attending and voting at the AGM	Friday, 13 December 2024
Expected date and time of the AGM	10:30 a.m. on Friday, 13 December 2024
Publication of announcement of poll results of the AGM	Friday, 13 December 2024
Register of members re-opens	Monday, 16 December 2024
The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation and the Change in Board Lot Size, and therefore the dates are tentative only.	
Effective date of the Share Consolidation	Tuesday, 17 December 2024
First day for free exchange of existing share certificates for new share certificates of the Consolidated Shares	Tuesday, 17 December 2024
Dealings in the Consolidated Shares commence	9:00 a.m. on Tuesday, 17 December 2024

Original counter for trading in the Existing Shares in board lots of 2,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Tuesday, 17 December 2024
Temporary counter for trading in the Consolidated Shares in board lots of 100 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Tuesday, 17 December 2024
Effective date of the Change in Board Lot Size	9:00 a.m. on Friday, 3 January 2025
Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates for Consolidated Shares) re-opens	9:00 a.m. on Friday, 3 January 2025
Parallel trading in the Existing Shares and the Consolidated Shares (in the form of existing share certificates of the Existing Shares and new share certificates of the Consolidated Shares) commences	9:00 a.m. on Friday, 3 January 2025
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	9:00 a.m. on Friday, 3 January 2025
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	4:00 p.m. on Thursday, 23 January 2025
Temporary counter for trading in the Consolidated Shares in temporary board lots of 100 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Thursday, 23 January 2025
Parallel trading in the Existing Shares and the Consolidated Shares (in the form of existing share certificates of the Existing Shares and new share certificates of the Consolidated Shares) ends	4:10 p.m. on Thursday, 23 January 2025
Last day for free exchange of existing share certificates of the Existing Shares for new share certificates of the Consolidated Shares	4:30 p.m. on Monday, 27 January 2025

The following events are conditional on the fulfilment of the conditions for the implementation of the Capital Reduction and the Sub-division and therefore the dates are tentative only.

Expected effective date of the Capital Reduction and the Sub-division	Before 9:00 a.m. Friday, 21 February 2025
Commencement of dealing in the New Shares	9:00 a.m. on Friday, 21 February 2025
First day of free exchange of existing share certificates of the Consolidated Shares for new share certificates of the New Shares	Friday, 21 February 2025
Last day of free exchange of existing share certificates of the Consolidated Shares for new share certificates of the New Shares	Friday, 28 March 2025

GENERAL

The necessary resolution(s) will be proposed in the upcoming AGM for the Shareholders to consider and, if thought fit, to approve, among other matters, the Capital Reorganisation including the Share Consolidation, the Capital Reduction, the Subdivision and the adoption of the second amended and restated memorandum and articles of association of the Company. A circular containing, among other matters, details of the Capital Reorganisation and the second amended and restated memorandum and articles of association of the Company, together with a notice convening the AGM and the related proxy form, will be sent to the Shareholders on or before Wednesday, 20 November 2024.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders have a material interest in the Capital Reorganisation, no Shareholders will be required to abstain from voting on the resolutions to approve the Capital Reorganisation.

As the Share Consolidation, the Change in Board Lot Size, the Capital Reduction and the Sub-division are subject to the satisfaction of certain conditions contained in this announcement, they may or may not become effective. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“AGM”	the annual general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving, among other things, the Capital Reorganisation and the adoption of the Second M&A
“Board”	the board of Directors
“Business Day”	a day (excluding Saturday and Sunday and any day on which “extreme conditions” caused by super typhoons is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for general business
“Capital Reduction”	the proposed reduction of the issued share capital of the Company by (a) the cancellation of any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation, and (b) the cancellation of the paid-up share capital to the extent of HK\$1.99 per issued Consolidated Share such that the par value of each Consolidated Share shall be reduced from HK\$2.00 to HK\$0.01 each
“Capital Reorganisation”	the Share Consolidation, the Capital Reduction and the Sub-division
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 2,000 Existing Shares to 10,000 Consolidated Shares
“Companies Act”	the Companies Act (as revised) of the Cayman Islands
“Company”	Chaoda Modern Agriculture (Holdings) Limited, an exempted company incorporated in the Cayman Islands with limited liability and whose Shares are listed on the Main Board of the Stock Exchange

“Consolidated Share(s)”	ordinary share(s) of HK\$2.00 each in the share capital of the Company immediately following the Share Consolidation becoming effective
“Court”	the Grand Court of the Cayman Islands
“Director(s)”	the director(s) of the Company
“Existing Share(s)”	ordinary share(s) with par value of HK\$0.10 each in the share capital of the Company prior to the Share Consolidation, the Capital Reduction and the Sub-division becoming effective
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	has the same meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share(s)”	ordinary share(s) with par value of HK\$0.01 each in the share capital of the Company immediately following the Capital Reduction and the Subdivision becoming effective
“Share(s)”	the Existing Share(s), the Consolidated Share(s) and/or the New Share(s), as the case may be
“Share Consolidation”	the proposed consolidation of every twenty (20) issued and unissued Existing Shares of HK\$0.10 each into one (1) Consolidated Share of HK\$2.00 each
“Share Registrar”	the branch share registrar and transfer office of the Company in Hong Kong, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Shareholder(s)”	the holder(s) of the Existing Share(s), the Consolidated Share(s) or the New Share(s), as the case may be

“Stock Exchange” The Stock Exchange of Hong Kong Limited

“Sub-division” the proposed sub-division of each authorised but unissued Consolidated Share of HK\$2.00 each into 200 authorised but unissued New Shares of HK\$0.01 each

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

Hong Kong, 4 October 2024

As of 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*