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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)**

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO  
THE ANNOUNCEMENT REGARDING  
PLACING OF NEW SHARES UNDER GENERAL MANDATE**

References are made to the announcement of Chaoda Modern Agriculture (Holdings) Limited (the “**Company**”) in relation to placing of new shares under general mandate dated 1 December 2025 and 4 December 2025 (the “**Announcements**”). Unless otherwise specified, capitalized terms herein have the same meanings as those defined in the Announcements.

**REASONS FOR THE PLACING AND USE OF PROCEEDS**

The Company intends to apply the net proceeds from the Placing for general working capital of the Company's operations in Hong Kong as follows: (i) approximately HK\$2.10 million for payment of salary and remuneration (ii) approximately HK\$3.40 million for payment of trade related expenses; and (iii) approximately HK\$1.69 million for payment of other operating & administrative expenses.

The proceeds from the Placing are expected to be fully utilised by the Group by 30 June 2026.

The Board considers the Company's operations in Hong Kong will face funding burden in the short to medium term. More than half of the Group's bank balances are placed with banks in mainland China (“**PRC Deposit**”). Due to the rules and regulations of foreign exchange control promulgated by the PRC government, the PRC Deposit are not available to meet the short to medium term funding needs of the Company's operations in Hong Kong. Therefore, the Board currently has no plans to utilize PRC Deposit to cover general working capital requirements in Hong Kong.

The Board expects that general working capital requirements in Hong Kong over the next six months will be approximately HK\$41.80 million to HK\$55.00 million. The Board believes that, given the current exuberant market situation, Placing will provide the Group to raise additional funds to further strengthen its capital base and financial position, including its ability to meet and settle its expenses and any future obligations and support the Group's continuous development and business growth as well as daily operating expenses, and will reasonably mitigate the risk of supply chain disruptions should a shortage of funds in Hong Kong occur.

## **PLACING PRICE**

The Placing Price represents a discount of approximately 82% to the net asset value per share of the Group as at 30 June 2025 ("NAV per Share") and the closing price on the date of the Placing Agreement represents a discount of approximately 79% to the NAV per Share. When determining the Placing Price, the Company and the Placing Agent must take into account the prevailing market price and ensure that the price is competitive enough to attract sufficient investors to subscribe. However, the prevailing market price is beyond the control of the Board. The Placing Price was determined by the Company and the Placing Agent after negotiation on an arm's length basis with reference to the prevailing market price, market demand for the Placing Shares, and general market conditions. The Directors believe that the Placing Price is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

**Shareholders and potential investors of the Company shall be aware that the Placing is on a best effort basis and Completion is subject to fulfillment of the conditions set out in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.**

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

Hong Kong, 15 December 2025

*As at the date of this announcement, 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 and Ms. Li Ying*