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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)

**ANNUAL RESULTS ANNOUNCEMENT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026**

RESULTS

The board of directors (the “Board”) of Chaoda Modern Agriculture (Holdings) Limited (the “Company”) announces the audited consolidated annual results of the Company and its subsidiaries (collectively referred to as the “Group” or “Chaoda”) for the financial year ended 30 June 2026, together with the comparative figures for the previous financial year as follows:

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026**

	Notes	2026 RMB'000	2025 RMB'000
Revenue	3	57,342	63,360
Cost of sales		<u>(40,997)</u>	<u>(44,155)</u>
Gross profit		16,345	19,205
Other income	4	11,235	14,220
Other gains or losses, net	5	3	313
Impairment loss under expected credit loss model		(3,193)	-
Selling and distribution expenses		(8,231)	(9,066)
General and administrative expenses		<u>(30,634)</u>	<u>(39,192)</u>
Loss from operations		(14,475)	(14,520)
Finance costs	7(a)	<u>(75)</u>	<u>(179)</u>
Loss before income tax	7	(14,550)	(14,699)
Income tax expense	8	<u>(1,569)</u>	-
Loss for the year		<u>(16,119)</u>	<u>(14,699)</u>
Other comprehensive (expense)/income			
<i>Item that may be reclassified subsequently to profit or loss:</i>			
- Exchange differences arising on translation of foreign operation		<u>(1,903)</u>	2,066
Total comprehensive expense for the year		<u>(18,022)</u>	<u>(12,633)</u>

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026**

	Notes	2026 RMB'000	2025 RMB'000
Loss for the year attributable to:			
Owners of the Company		(15,884)	(14,640)
Non-controlling interests		(235)	(59)
		<u>(16,119)</u>	<u>(14,699)</u>
Total comprehensive expense for the year attributable to:			
Owners of the Company		(17,222)	(12,297)
Non-controlling interests		(800)	(336)
		<u>(18,022)</u>	<u>(12,633)</u>
Loss per share attributable to owners of the Company			
– Basic	10(a)	<u>RMB(0.09)</u>	<u>RMB(0.09)</u>
– Diluted	10(b)	<u>RMB(0.09)</u>	<u>RMB(0.09)</u>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026**

	Notes	2026 RMB'000	2025 RMB'000
Non-current assets			
Property, plant and equipment		22,125	23,713
Right-of-use assets		18,500	22,310
Investment properties		48,247	52,145
		88,872	98,168
Current assets			
Trade receivables	11	6,399	10,554
Other receivables, deposits and prepayments		2,612	4,294
Income tax recoverable		249	408
Restricted bank balances		-	17,000
Bank balances and cash		83,194	83,254
		92,454	115,510
Current liabilities			
Trade payables	12	1,056	1,200
Lease liabilities		389	2,565
Other payables and accruals		3,779	22,353
		5,224	26,118
Net current assets		87,230	89,392
Total assets less current liabilities		176,102	187,560
Non-current liabilities			
Lease liabilities		-	452
Retirement benefit obligations		303	-
		303	452
Net assets		175,799	187,108
Capital and reserves			
Share capital		27,514	27,215
Reserves		142,425	153,233
Equity attributable to owners of the Company		169,939	180,448
Non-controlling interests		5,860	6,660
Total equity		175,799	187,108

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

1. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) which collectively includes all applicable individual Hong Kong Financial Reporting Standard (“HKFRS”), Hong Kong Accounting Standard (“HKAS”) and Interpretation issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and by the Hong Kong Companies Ordinance (“CO”).

The accounting policies have been consistently applied to all the years presented unless otherwise stated. The adoption of new and amendments to HKFRS Accounting Standards and the impacts on the Group’s consolidated financial statements, if any, are disclosed in note 2.

The consolidated financial statements have been prepared under historical cost convention.

In the application of the Group’s accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

Amendments to HKFRS Accounting Standards that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time for the preparation of the consolidated financial statements:

Amendments to HKAS 21 and HKFRS 1	Lack of Exchangeability
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The application of the amendments to HKFRS Accounting Standards in the current year has had no material effect on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

New and amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

HKFRS 18	Presentation and Disclosure in Financial Statements ³
HKFRS 19 and its amendments	Subsidiaries without Public Accountability: Disclosures ³
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency ³
Annual Improvements to HKFRS Accounting Standards	Annual improvements to HKFRS Accounting Standards – Volume 11 ²
HKFRS 20	Regulatory Assets and Regulatory Liabilities ⁴

¹ Effective for annual periods beginning on or after a date to be determined.

² Effective for annual periods beginning on or after 1 January 2026.

³ Effective for annual periods beginning on or after 1 January 2027.

⁴ Effective for annual periods beginning on or after 1 January 2029.

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS *(continued)*

Except for the new and amendments of HKFRS Accounting Standards mentioned below, the directors of the Company anticipate that the application of all other new and amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

HKFRS 18 Presentation and Disclosure in Financial Statements

HKFRS 18 *Presentation and Disclosure in Financial Statements*, which sets out requirements on presentation and disclosures in financial statements, will replace HKAS 1 *Presentation of Financial Statements*. This new HKFRS Accounting Standard, while carrying forward many of the requirements in HKAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some HKAS 1 paragraphs have been moved to HKAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* and HKFRS 7. Minor amendments to HKAS 7 *Statement of Cash Flows* and HKAS 33 *Earnings per Share* are also made.

HKFRS 18 will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. HKFRS 18 requires retrospective application with specific transaction provisions. The application of the new standard may affect the structure and presentation of the statement of profit or loss and disclosures in the future financial statements. The Group is in the process of assessing the detailed impact of HKFRS 18 on the Group's consolidated financial statements.

3. REVENUE

The principal activity of the Group is the sales of crops.

Revenue represents the sales of goods to customers. The amount of each significant category of revenue recognised during the year is as follows:

	2026 RMB'000	2025 RMB'000
Revenue from contracts with customers:		
Sales of crops	<u>57,342</u>	<u>63,360</u>

Revenue from sale of crops is recognised at a point in time when the control of goods has transferred to the customer, net of discounts. Trading terms with customers are either on cash basis or on credit. For those customers who trade on credit, a credit period of one month to six months is allowed according to relevant business practice.

4. OTHER INCOME

	2026 RMB'000	2025 RMB'000
Interest income	570	1,644
Rental income under operating leases	10,557	11,442
Sundry income	98	1,129
Government grants (<i>note</i>)	<u>10</u>	<u>5</u>
	<u>11,235</u>	<u>14,220</u>

Note:

Government grants of RMB10,000 were granted by the PRC local government authorities to the Group during the year ended 30 June 2026 (2025: RMB5,000). There are no unfulfilled conditions or contingencies relating to these government grants.

5. OTHER GAINS OR LOSSES, NET

	2026 RMB'000	2025 RMB'000
Loss on disposal of property, plant and equipment	(4)	-
Gain on disposal of an associate (<i>note (a)</i>)	-	290
Exchange gain, net	<u>7</u>	<u>23</u>
	<u>3</u>	<u>313</u>

Note:

- (a) During the year ended 30 June 2025, the Group disposed of an associate of 宜興萬昌食品有限公司 at a cash consideration of RMB290,000, in which the investment in an associate of 宜興萬昌食品有限公司 was fully impaired in prior years. Accordingly, gain on disposal of an associate of RMB290,000 was recognised for that year.

6. SEGMENT INFORMATION

Information reported to the executive director, being the chief operating decision maker (“CODM”), for the purposes of resource allocation and assessment focuses on revenue analysis by products. No other discrete financial information is provided other than the Group’s results and financial position as a whole. Accordingly, only entity-wide disclosures, major customers and geographic information are presented.

The Company is an investment holding company and the principal places of the Group’s operations is in Hong Kong. For the purpose of segment information disclosures under HKFRS 8, the Group regarded Hong Kong as its country of domicile.

The Group’s revenue from external customers by geographical location of customers is detailed below:

	2026 RMB’000	2025 RMB’000
Hong Kong	57,342	63,360

Over 90% of the Group’s non-current assets are principally attributable to the PRC, being the single geographical region.

Revenue from customers of the corresponding years contributing over 10% of the Group’s total revenue are as follows:

	2026 RMB’000	2025 RMB’000
Customer A	18,112	19,242
Customer B	8,313	7,252
Customer C	N/A [#]	8,846
Customer D	N/A[#]	6,349

Each of the customer C and D did not contribute over 10% of the Group’s revenue for the year ended 30 June 2026.

7. LOSS BEFORE INCOME TAX

Loss before income tax is arrived at after charging:

(a) Finance costs

	2026 RMB'000	2025 RMB'000
Interest expenses on lease liabilities	<u>75</u>	<u>179</u>
	<u>75</u>	<u>179</u>

(b) Staff costs (including directors' remuneration)

	2026 RMB'000	2025 RMB'000
Salaries, wages and benefits in kind	11,540	13,083
Discretionary bonus	21	8
Retirement benefit scheme contributions	<u>1,197</u>	<u>920</u>
	<u>12,758</u>	<u>14,011</u>

(c) Other items

	2026 RMB'000	2025 RMB'000
Auditor's remuneration		
- Audit services	464	463
- Non-audit services	133	306
Depreciation of property, plant and equipment	1,829	2,226
Depreciation of investment properties	3,898	4,666
Depreciation of right-of-use assets	3,255	4,116
Expenses relating to short-term lease	<u>107</u>	<u>14</u>

8. INCOME TAX EXPENSE

The amount of income tax expense charged to the consolidated statement of profit or loss and other comprehensive income represents:

	2026 RMB'000	2025 RMB'000
<i>Current tax</i>		
PRC Enterprise Income Tax (the “EIT”) (<i>note (a)</i>)	1,569	-
Hong Kong Profits Tax (<i>note (b)</i>)	-	-
	<u>1,569</u>	<u>-</u>

Notes:

- (a) The standard EIT rate of PRC subsidiaries of the Group is 25% (2025: 25%), under the Law of the PRC on EIT (the “EIT Law”) and Implementation Regulation of the EIT Law. No provision for the EIT for the year ended 30 June 2025 as the subsidiaries operating in the PRC did not have any assessable profits subject to the EIT for that year.
- (b) No provision for Hong Kong Profit Tax for the years ended 30 June 2026 and 2025 has been made in the consolidated financial statements as the Group incurred tax losses for the year.

9. DIVIDENDS

The Directors do not recommend any payment of dividend for the year ended 30 June 2026 (2025: nil).

10. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to the owners of the Company of RMB15,884,000 (2025: RMB14,640,000) and the weighted average number of approximately 182,292,275 (2025: 164,779,124) ordinary shares in issue during the year.

(b) Diluted loss per share

The calculation of diluted loss per share is based on the loss attributable to the owners of the Company of RMB15,884,000 (2025: RMB14,640,000) and the weighted average number of approximately 182,292,275 (2025: 164,779,124) ordinary shares. The computation of diluted loss per share for both years does not assume the conversion of the Company's share options outstanding since the exercise price of those share options was higher than the average market price for the years ended 30 June 2026 and 2025.

11. TRADE RECEIVABLES

The credit period is generally for a period from one month to six months depending on the customers' creditworthiness.

The Group seeks to maintain strict control over its outstanding receivables to minimise the credit risk. Overdue balances are reviewed regularly by management.

Ageing analysis of trade receivables (net of allowance for expected credit loss) presented based on the date of delivery is as follows:

	2026 RMB'000	2025 RMB'000
0 – 30 days	4,024	4,927
31 – 90 days	2,372	1,662
91 – 365 days	3	3,965
	<u>6,399</u>	<u>10,554</u>

12. TRADE PAYABLES

The following is ageing analysis of trade payables presented based on invoice date:

	2026 RMB'000	2025 RMB'000
0 – 30 days	<u>1,056</u>	<u>1,200</u>

INDUSTRY OUTLOOK

China unveiled its “No. 1 Central Document” for 2026 in early February 2026, outlining plans to advance agricultural and rural modernization and to promote all-around rural revitalization, focusing on the agricultural industry for twenty-three consecutive years.

The document called for efforts to shore up weak links in agriculture and rural areas, and secure faster progress in building up China’s strength in agriculture over the 15th Five-Year Plan period (2026–2030).

The country must give top priority to the issues related to agriculture, rural areas, and rural residents, promote integrated urban-rural development, and ensure that policies aimed at strengthening agriculture, benefiting farmers, and enriching rural areas deliver greater outcomes, according to the document.

It is imperative to safeguard national food security, continue to consolidate and expand the achievements in poverty alleviation, strive to build agriculture into a modern pillar sector, basically ensure modern living conditions in rural areas, and enable farmers to enjoy more prosperous and better lives, the document said.

The document comprises six parts covering six key areas: the enhancement of the overall production capacity, quality and performance of agriculture; the implementation of regular and targeted assistance measures; the promotion of stable income growth for farmers; the building of a beautiful and harmonious countryside that is desirable to live and work in based on local conditions; the strengthening of institutional innovation; and the reinforcement of the Party’s overall leadership over work related to agriculture, rural areas and farmers.

Chaoda as the national level leading enterprise in green and modern agriculture, we had leveraged the Chaoda Innovation Think Tank professional team to improve innovative capability and scientific strength. Strived to adhere the green development concept, promoting green production, and attaching great importance to soil protection and rural ecological environment, so to improve the supply level and quality of agricultural products.

FINANCIAL REVIEW

During the financial year under review, the Group recorded a revenue of RMB57 million representing a decrease of approximately 9% as compared to RMB63 million for the previous financial year. The Group's revenue is primarily derived from the wholesale and distribution of fruits and vegetables to the local food and beverage industries. The decrease in revenue was mainly due to Hong Kong's overall economic recovery remained subdued given ongoing uncertainties in the global economy and consumer sentiment among both visitors and citizens had yet to fully recover. The consumer market remained in an adjustment phase, on the other hand, the trend of northbound consumption continued to grow, significantly diverting customers from the local food and beverage and retail industries. The Group achieved gross profit RMB16 million (2025: RMB19 million), gross profit margin was 29%.

During the financial year under review, due to decrease in sales, selling and distribution expenses decreased from RMB9 million to RMB8 million. General and administrative expenses decreased by 22% to RMB31 million.

As a result of the above, during the financial year under review, the loss from operations of the Group amounted to RMB14 million (2025: RMB15 million) as well as loss for the year attributable to owners of the Company amounted to RMB16 million (2025: RMB15 million).

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2026, cash and bank balances of the Group amounted to RMB83 million (2025: RMB100 million, which includes RMB17 million restricted bank balance). In addition, as at 30 June 2026, the Group has no secured banking facilities (2025: Nil).

The Group had non-current assets of RMB89 million (2025: RMB98 million), which mainly included property, plant and equipment of approximately RMB22 million (2025: RMB24 million), right-of-use assets of approximately RMB19 million (2025: RMB22 million) and investment properties of approximately RMB48 million (2025: RMB52 million). As at 30 June 2026, the Group reviewed the carrying amounts of its property, plant and equipment, right-of-use assets and investment properties to determine whether there is any indication that those assets have suffered an impairment loss.

As at 30 June 2026, the total equity of the Group (including non-controlling interests) amounted to RMB176 million (2025: RMB187 million). Since the Group did not have any outstanding bank loans or long term debts due to third party as at 30 June 2026, the debt to equity ratio (bank loans over total equity) of the Group was nil (2025: Nil). The current ratio (dividing total current assets by total current liabilities) was 18 times (2025: 4 times).

FUTURE OUTLOOK

Chaoda's new business model, which has been studied and tested in the past few years, is highly consistent with national policies. Chaoda's new business model addresses issues such as poor internal circulation of agricultural production, disconnection of agricultural production and sales, information asymmetry leading to "difficulties in selling" and "difficulties in buying," and outstanding regional, seasonal, and structural difficulties in agricultural products. Incorporate production-side products into system management, effectively connect with the demand-side, improve the modern agricultural industry system, production system, and operating system, promoting the standardization, informatization, and organization of agricultural products circulation, making full use of modern internet technology and big data platforms, through the agricultural futures market and trading means connect small-scale farmers with modern agriculture, which can effectively solve the problems of "difficulties in selling" and "difficulties in buying" caused by information asymmetry of agricultural products, and can promote agricultural efficiency and increase farmers' income.

In the future, the Group will focus on the digitalization of agricultural production, promote the Group's self-developed smart farm management system, and participate in the construction of the local government's agricultural big data platform. In addition, the Group will explore collaborations with universities in Mainland China to research the application of artificial intelligence in farmland management, laying a solid foundation for the development of Chaoda's new business model.

The Group will keep a close eye on the industry trends and move quickly to allocate our resources on the businesses that will better position ourselves to capture growth opportunities when the business sentiment improves. The Group will also take a prudent approach to look for new business opportunities to diversify its business in order to generate better returns for the shareholders of the Company.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the financial year under review, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Unless otherwise stated, capitalized terms used herein this section shall have the same meanings as those defined in the announcement of the Company dated 1 December 2025.

On 1 December 2025 (after trading hours), the Company entered into a placing agreement with Advert Securities (Hong Kong) Limited (the "Placing Agent"), pursuant to which the Company conditionally agreed, through the Placing Agent, to place up to 32,950,000 Placing Shares to independent third parties at a placing price of HK\$0.225 per Placing Share on a best efforts basis, representing approximately 16.67% of the Company's issued share capital as enlarged by the allotment and issue of the Placing Shares (the "Placing"). The Placing Shares were allotted and issued pursuant to the general mandate granted to the Directors by the shareholders' resolution passed at the Company's Annual General Meeting held on 13 December 2024. The Placing Shares under the Placing will rank pari passu in all respects with the issued Shares on the date of allotment and issue of the Placing Shares. The total par value of the maximum number of Placing Shares under the Placing is HK\$329,500. The Placing

Price of HK\$0.225 per Placing Share represents a discount of approximately 15.09% to the closing price of HK\$0.265 per Share as quoted on the Stock Exchange on 1 December 2025, being the date of the Placing Agreement.

On 17 December 2025, all conditions of the Placing Agreement had been fulfilled and the Placing was completed on 19 December 2025. The total number of issued Shares increased from 164,779,124 to 197,729,124.

The net proceeds from the Placing (after deducting the placing commission and other related expenses) were approximately HK\$7,190,000. As at 30 June 2026, the net proceeds of approximately HK\$7,190,000 from the Placing had been fully utilized in accordance with the proposed use stated in the Company's announcements dated 1 December 2025 and 15 December 2025.

Further information can be found in the Company's announcements dated 1 December 2025, 4 December 2025, 15 December 2025 and 19 December 2025.

EVENT AFTER THE REPORTING PERIOD

On 14 September 2026, Chaoda Vegetable & Fruits Limited ("the Purchaser"), a wholly-owned subsidiary of the Company, entered into sale and purchase agreements with Mr. Ng Fai Hung, Mr. Huang Shao Chuang and Mr. Lo Poon Lap (Collectively refer to as the "Vendor"), pursuant to which the Purchaser conditionally agreed to acquire, and each Vendor conditionally agreed to sell, an aggregate of 34% of the total issued shares of Chaoda Vegetable & Fruits (Wholesale & Logistics) Limited ("Target Company"), for an aggregate Consideration of HK\$5,190,000.

As at the date of this announcement, the Company is indirectly interested in 60% of the total issued shares of the Target Company through the Purchaser. Upon Completion of all the Acquisitions, the Company will be indirectly interested in 94% of the total issued shares of the Target Company. The Target Company will continue to be a non-wholly owned subsidiary of the Company, and its financial results will continue to be consolidated into the accounts of the Group.

Completion of the proposed acquisition of 34% of the total issued share of the Target Company has not taken place as at the date of approval of the consolidated financial statements. Further information can be found in the Company's announcement dated 14 September 2026.

Save as disclosed above, there is no other material event after the Reporting Period.

REVIEW OF ANNUAL RESULTS BY THE AUDIT COMMITTEE

As at the date of this announcement, the members of the Audit Committee comprise Mr. Tam Ching Ho (the Chairman), Mr. Fung Chi Kin and Ms. Li Ying, all are independent non-executive Directors.

The Audit Committee has met with CCTH CPA Limited ("CCTH"), the Company's auditors, to review the audited consolidated financial statements of the Group for the financial year ended 30 June 2026.

SCOPE OF WORK OF CCTH

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the financial year ended 30 June 2026 as set out in this preliminary announcement have been agreed by the Group's auditor, CCTH, to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by CCTH in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by CCTH on this preliminary announcement.

CORPORATE GOVERNANCE

The Board recognises that good corporate governance will not only safeguard the interests and assets of the Company and deliver long-term return to our shareholders, but will also lay a good foundation for sustainable growth of the Company. During the financial year ended 30 June 2026, the Company has complied with the applicable code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), except for the deviation stated below:

Code provision C.2.1 of the CG Code Part 2

Under code provision C.2.1 of the CG Code Part 2, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Kwok Ho held and is currently performing both the roles of Chairman and Chief Executive Officer of the Company. The Board considers that Mr. Kwok, as the founder of the Group, has profound knowledge and expertise in agricultural business. Under the present structure, the Group can enjoy the benefit of strong and consistent leadership in the development and execution of the Group's business strategies in the most efficient and effective manner. The Board will review and assess such arrangement from time to time to keep a balance of power and authority.

Code provision F.1.3 of the CG Code Part 2

Code provision F.1.3 of the CG Code Part 2 provides that the Chairman of the Board should attend the annual general meeting. He should invite the chairman of the audit, remuneration, nomination committee and any other committees (as appropriate) to attend. In their absence, he should invite another member of the committee or failing this his duly appointed delegate, to attend. Mr. Kwok Ho, the Chairman of the Company, did not attend the 2025 AGM, due to his own official engagement. However, arrangements including the attendance of another member of the Board had been in place to ensure the AGM was in order.

The Board will constantly review the corporate governance policies of the Company and adopt such practices and procedures as considered by it to be appropriate and in the overall interests of the Company and our shareholders as a whole from time to time.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix C3 to the Listing Rules as its code of conduct regarding securities transactions by the Directors. All Directors, after specific enquiries by the Company, confirmed that they had complied with the required standard set out in the Model Code throughout the financial year ended 30 June 2026.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the eligibility of the shareholders of the Company (the “Shareholders”) to attend and vote at the forthcoming annual general meeting of the Company to be held on Friday, 11 December 2026 (the “Annual General Meeting”), the register of members of the Company will be closed from Tuesday, 8 December 2026 to Friday, 11 December 2026 (both days inclusive), during which period no transfer of shares of the Company 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 Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. (Hong Kong time) on Monday, 7 December 2026. The record date for the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM is therefore Friday, 11 December 2026.

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

Hong Kong, 29 September 2026

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

<i>Executive directors</i>	<i>:</i>	<i>Mr. Kwok Ho and Mr. Kuang Qiao</i>
<i>Non-executive director</i>	<i>:</i>	<i>Mr. Ip Chi Ming</i>
<i>Independent non-executive directors</i>	<i>:</i>	<i>Mr. Fung Chi Kin, Mr. Tam Ching Ho and Ms. Li Ying</i>