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CHINA AGROTECH HOLDINGS LIMITED

浩倫農業科技集團有限公司*

(In Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1073)

ANNOUNCEMENT QUARTERLY UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING

This announcement is made by China Agrotech Holding Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.09(2) and Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 25 February 2015, 28 August 2015, 9 March 2016, 24 August 2016, 15 September 2016, 7 February 2017, 31 March 2017, 2 May 2017, 17 May 2017, 8 November 2017, 1 August 2018 and 11 October 2018 in relation to, among others, the update on the listing status of the Company (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcements.

RESUMPTION CONDITIONS

On 26 February 2016, the Listing Department of the Stock Exchange issued a letter to inform the Company that they have decided to place the Company in the third delisting stage under Practice Note 17 to the Listing Rules and has imposed the following trading resumption conditions (the “**Resumption Conditions**”) on the Company:

- (i) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules;
- (ii) publish all outstanding financial results and address any audit qualifications; and
- (iii) have the winding up petition against the Company being withdrawn or dismissed and the provisional liquidators being discharged.

The Stock Exchange may modify any of the above Resumption Conditions and/or impose further resumption conditions if necessary.

UPDATE ON IMPLEMENTATION OF THE RESUMPTION PROPOSAL AND SATISFYING THE RESUMPTION CONDITIONS

As mentioned in the Announcements, the Company submitted the Resumption Proposal and filed the Third New Listing Application on 11 October 2018.

As disclosed in the Announcements, the structure of the proposed restructuring contemplated under the Resumption Proposal may be further revised and changed as to, among others, (i) the Placing may be substituted by subscription of New Shares by certain subscribers; and (ii) the Open Offer may be substituted by public offer of the Company with preferential offering for existing Shareholders.

On 2 October 2018, in view of the proposed changes in the structure of the proposed restructuring, the parties to the Acquisition Agreement entered into a third supplemental acquisition agreement pursuant to which, among others, (i) the long stop date to the Acquisition Agreement shall be further extended from 30 September 2018 to 31 March 2019; (ii) the amount and timing of the Cash Advance provided by the Vendor shall be amended; and (iii) conditions precedent to Acquisition Completion were supplemented and amended due to the changes in the structure of the proposed restructuring.

As at the date of this announcement, the Stock Exchange is reviewing the Circular and the Third New Listing Application.

The Company will issue announcements in connection with the revised structure of the proposed restructuring as and when appropriate.

BUSINESS OPERATIONS

As disclosed in the Announcements, the Company proposes to implement the Creditors Scheme such that the Company will transfer its claims, rights to claim, rights to any assets and the entire equity interests of all the existing subsidiaries of the Company to Scheme Company B under the Creditors Scheme, and these companies shall cease to be subsidiaries of the Company upon completion of the Creditors Scheme. On the other hand, it is expected that the Company shall have a sufficient level of operation and fulfills the requirement of Rule 13.24 of the Listing Rules upon the Acquisition Completion.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange had been suspended since 1:00 p.m. on 18 September 2014 and will remain suspended until further notice.

Further announcement(s) will be made by the Company to update the shareholders of the Company on the development of the Company as and when appropriate pursuant to the requirements of the Listing Rules.

Shareholders and potential investors should note that Resumption is subject to various conditions which may or may not be fulfilled. There is no guarantee that Resumption will take place. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

For and on behalf of
CHINA AGROTECH HOLDINGS LIMITED
(In Liquidation)
Stephen Liu Yiu Keung
David Yen Ching Wai
Joint and Several Liquidators

Hong Kong, 1 November 2018

As at the date of this announcement, the executive Directors of the Company are Ms. Chen Xiao Fang, Mr. Zhang Liang and Mr. Xu Jiangtao, and the independent non-executive Director is Ms. Zhao Jianhua.

* *For identification purpose only*