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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)

TERMINATION OF MS. CHONG'S SUBSCRIPTION AGREEMENT

References are made to (i) the circular (the “**Circular**”) of the Company dated 27 April 2019 in relation to, among others, the Proposed Restructuring; (ii) the poll results announcement (the “**Poll Results Announcement**”) of the Company dated 29 May 2019; and (iii) the announcements of the Company dated 30 May 2019, 5 June 2019 and 13 June 2019 in relation to revised timetable for the Proposed Restructuring. Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Circular and the Poll Results Announcement.

In view of the stringent timetable for the Proposed Restructuring, on 14 June 2019, the Company and Ms. Chong entered a deed of termination (the “**Ms. Chong Termination Deed**”) to terminate the Ms. Chong’s Subscription Agreement so as to expedite the completion of the transactions contemplated under the Proposed Restructuring.

Pursuant to the Ms. Chong Termination Deed, with effect from the date thereof, the Company and Ms. Chong shall release and discharge each other from its/her respective obligations under the Ms. Chong’s Subscription Agreement and all obligations of the parties thereunder or in respect of the Ms. Chong’s Subscription Agreement shall be fully discharged and no party to the Ms. Chong’s Subscription Agreement shall have any claim of any nature whatsoever against the other party arising from or in connection with the Ms. Chong’s Subscription Agreement.

As a result of the termination of the Ms. Chong’s Subscription Agreement, the transactions under the Proposed Restructuring will no longer be subject to the Takeovers Code. In this connection, the Whitewash Waiver is no longer applicable.

With the termination of the Ms. Chong’s Subscription Agreement, the Proposed Restructuring will be carried on with the New Placing. Rule 25 of the Takeovers Code is therefore no longer applicable. The proposed settlement of the indebtedness due to the Creditors, who are Shareholders, under the Creditors’ Scheme shall not constitute the Special Deal and the consent to the Special Deal is no longer applicable. Relevant conditions precedent to the Acquisition Agreement, the Creditors Scheme, the YM Subscription Agreement and the Underwriting Agreement relating to the Executive granting consent under Rule 25 of the Takeovers Code in respect of Special Deal contemplated under the Creditors’ Scheme will no longer be applicable.

Under Rule 31.1(c) of the Takeovers Code, except with the consent of the Executive, neither Ms. Chong nor parties acting in concert with her in the course of the application for the Whitewash Waiver, nor any person who is subsequently acting in concert with her, may within six months from the date on which the application for the Whitewash Waiver is withdrawn either (i) announce an offer or possible offer for the Company, or (ii) acquire any voting rights of the Company if Ms. Chong or parties acting in concert with her would thereby become obliged under Rule 26 of the Takeovers Code to make an offer. As disclosed in the Circular, Ms. Chong may be an Independent Placee under the New Placing and in the event that Ms. Chong subscribes for such number of Shares that her shareholdings in the Company would represent 5.1% or more of the issued share capital of the Company as enlarged by the issue of the YM Subscription Shares, the Offer Shares and the New Placing Shares, the parties will revisit on whether Ms. Chong, Mr. Warren Lee, the Yu Ming Team and their respective concert parties are parties acting in concert and the Takeovers Code implications thereunder, and consult the Executive as appropriate.

The Company considers that the entering into of the Ms. Chong Termination Deed is in the interest of the Company and the Shareholders as a whole and will not have any adverse impact on the Proposed Restructuring. Save for the replacement of the Ms. Chong's Subscription by the New Placing under the Proposed Restructuring and the transactions contemplated under the Proposed Restructuring ceased to have implications under the Takeover Code, there are no material changes to the structure of the Proposed Restructuring.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

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.

WARNING

The proposed transactions contemplated under the Proposed Restructuring are subject to a number of conditions precedents which may or may not be fulfilled and are subject to change upon the review of the Stock Exchange.

In addition, the Stock Exchange's formal and final approval on the New Listing Application made by the Company may or may not be granted, therefore the proposed transactions contemplated under the Proposed Restructuring may or may not proceed.

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

*acting as agents for and on behalf of
the Company without personal liability*

Hong Kong, 14 June 2019

As at the date of this announcement, the Company has no Director.

The Liquidators, namely Messrs. Stephen Liu Yiu Keung and David Yen Ching Wai, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

* *For identification purpose only*