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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 and 8 November 2017 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- (iii) have the winding up petition against the Company being withdrawn or dismissed and the provisional liquidators being discharged.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 Second New Listing Application on 6 November 2017. The Second New Listing Application lapsed on 6 May 2018.

On 3 November 2017, the Company entered into the Placing Agreement with the Placing Agent in connection with the Placing. On 13 November 2017, the parties to the Acquisition Agreement entered into a second supplemental acquisition agreement pursuant to which (i) the long stop date shall be further extended from 31 December 2017 to 30 September 2018; (ii) the Acquisition Consideration shall no longer be funded partially by zero-coupon unsecured bonds but will be fully paid by cash upon Acquisition Completion; (iii) supplemented and amended certain conditions precedent to Acquisition Completion; and (iv) the Vendor undertakes that it and its associates will not subscribe for any of the Placing Shares and the Offer Shares under the Placing and the Open Offer respectively.

As at the date of this announcement, the Company and the relevant parties are working closely to address comments from the Stock Exchange on the Circular. It is proposed that 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.

As additional time is required for the Company to finalise the revised structure as well as the content of the Circular, it is expected that the Company will file the third new listing application in or around September 2018. The Company will issue announcements in connection with the revised structure of the proposed restructuring and the filing of the new listing application 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 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 August 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*