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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the circular (the “**Circular**”) of China Agrotech Holdings Limited (in Liquidation) (the “**Company**”) dated 27 April 2019 in relation to, among other things, the Capital Reorganisation, the Subscriptions, the Creditors’ Scheme, the Acquisition, the Public Offer, the application for the Whitewash Waiver and the Special Deal. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Circular.

The Company wishes to clarify the information relating to the Company under Schedule II of the Takeovers Code as set out under the paragraph headed “E. Further information relating to the Company under the Takeovers Code – 1. The Company” in Appendix VI on pages VI-11 to VI-12 of the Circular, which shall be replaced and revised by the following:

1. The Company

(A) Shareholdings

As at the Latest Practicable Date,

- (a) save for the YM Subscription Agreement to which each of Mr. Warren Lee, Mr. Lam Chi Shing and Ms. Li Ming is a party, none of the Directors or the Proposed Directors had any interests in warrants, options, convertible securities or derivatives or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company;
- (b) none of the subsidiaries of the Company, pension funds of the Company or of a subsidiary of the Company, or a person who is presumed to be acting in concert with the Company by virtue of class (5) of the definition of “acting in concert” in the Takeovers Code or an associate of the Company by virtue of class (2) of the definition of “associate” in the Takeovers Code but excluding exempt principal traders and exempt fund managers, owned or controlled any warrants, options, convertible securities or derivatives or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company;

- (c) save for (i) the Ms. Chong's Subscription Agreement to which Ms. Chong is a party, (ii) the YM Subscription Agreement to which each of Mr. Warren Lee, Mr. Lam Chi Shing and Ms. Li Ming is a party, (iii) the New Placing Agreement to which the Placing Agent is a party, and (iv) the Underwriting Agreement to which the Underwriter shall be a party, no person had any arrangement of the kind referred to in Note 8 to Rule 22 of the Takeovers Code with the Company or with any person who is presumed to be acting in concert with the Company by virtue of classes (1), (2), (3) and (5) of the definition of "acting in concert" in the Takeovers Code or who is an associate of the Company by virtue of classes (2), (3) and (4) of the definition of "associate" in the Takeovers Code;
- (d) no fund managers (other than exempt fund managers) connected with the Company had managed any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company on a discretionary basis;
- (e) none of the Directors or the Proposed Directors held any beneficial shareholdings in the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company, which would otherwise entitle them to vote for or against the resolutions approving the Subscriptions and the Whitewash Waiver; and
- (f) neither the Company nor any of the Directors or the Proposed Directors had borrowed or lent any Shares or any convertible securities, warrants, options or derivatives or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in respect of any Shares, save for any borrowed Shares which have been either on-lent or sold.

(B) Dealings in securities

During the period from 17 November 2016, being the date falling six months preceding the date of the First Announcement, and up to the Latest Practicable Date,

- (a) save for the YM Subscription Agreement to which each of Mr. Warren Lee, Mr. Lam Chi Shing and Ms. Li Ming is a party, none of the Directors or the Proposed Directors had dealt for value in any warrants, options, convertible securities or derivatives or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company;
- (b) none of the subsidiaries of the Company, pension funds of the Company or of a subsidiary of the Company, or a person who is presumed to be acting in concert with the Company by virtue of class (5) of the definition of "acting in concert" in the Takeovers Code or who is an associate of the Company by virtue of class (2) of the definition of "associate" in the Takeovers Code but excluding exempt principal traders and exempt fund managers had dealt for value in the shares or other securities of the Company;

- (c) save for (i) the Ms. Chong's Subscription Agreement to which Ms. Chong is a party, (ii) the YM Subscription Agreement to which each of Mr. Warren Lee, Mr. Lam Chi Shing and Ms. Li Ming is a party, (iii) the New Placing Agreement to which the Placing Agent is a party, and (iv) the Underwriting Agreement to which the Underwriter shall be a party, no person had any arrangement of the kind referred to in Note 8 to Rule 22 of the Takeovers Code with the Company or with any person who is presumed to be acting in concert with the Company by virtue of classes (1), (2), (3) and (5) of the definition of "acting in concert" in the Takeovers Code or who is an associate of the Company by virtue of classes (2), (3) and (4) of the definition of "associate" in the Takeovers Code, and no such person had dealt for value in the shares or other securities of the Company; and
- (d) no fund managers (other than exempt fund managers) connected with the Company had managed any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company on a discretionary basis, and no such person had dealt for value in the shares or other securities of the Company.

(C) Arrangement affecting Directors and/or the Proposed Directors

As at the Latest Practicable Date,

- (a) no benefit was or would be given to any Directors as compensation for loss of office or otherwise in connection with the Subscriptions and the Whitewash Waiver;
- (b) save for the YM Subscription Agreement to which each of Mr. Warren Lee, Mr. Lam Chi Shing and Ms. Li Ming is a party, there was no agreement or arrangement between any of the Directors or the Proposed Directors and any other person which is conditional on or dependent upon the outcome of, or otherwise in connection with the Subscriptions and the Whitewash Waiver; and
- (c) there was no material contract entered into by Ms. Chong in which any of the Directors or the Proposed Directors had a material personal interest.

Save for the above, all other information and contents stated in the Circular remains unchanged.

For and on behalf of
CHINA AGROTECH HOLDINGS LIMITED
(In Liquidation)
Stephen Liu Yiu Keung
David Yen Ching Wai
Joint and Several Liquidators
who act without personal liabilities

Hong Kong, 8 May 2019

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.

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*