

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **CHINA AGROTECH HOLDINGS LIMITED**

**浩倫農業科技集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 01073)**

### **PROPOSED CHANGE OF AUDITOR**

The Board announces that CCIF CPA Limited has resigned as the auditor of the Group with effect from 25 May 2012. The Board proposes to appoint Elite Partners CPA Limited as the new auditor of the Group to fill the vacancy arising from the resignation of CCIF CPA Limited subject to the approval by the Shareholders at the EGM.

The board (the “Board”) of directors (the “Directors”) of China Agrotech Holdings Limited (the “Company”) announces that CCIF CPA Limited has resigned as the auditor of the Company and its subsidiaries (the “Group”) with effect from 25 May 2012. The Board proposes to appoint Elite Partners CPA Limited as the new auditor of the Group to fill the vacancy arising from the resignation of CCIF CPA Limited and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to the articles of association of the Company, the appointment of new auditors is subject to approval by shareholders of the Company (the “Shareholders”) at an extraordinary general meeting (the “EGM”).

CCIF CPA Limited has confirmed in its letter of resignation dated 25 May 2012 that there were no matters connected with its resignation that needed to be brought to the attention of holders of securities of the Company. The Board also confirmed that it was not aware of any matters that should be brought to the attention of holders of securities of the Company and creditors of the Group in relation to the resignation of CCIF CPA Limited. No audit work has been commenced by CCIF CPA Limited in respect of the audit of the Group’s financial statements for the year ending 30 June 2012.

The reason for the change of the Group’s auditor is due to the fact that the Company could not reach consensus with CCIF CPA Limited on the audit fee for the year ending 30 June 2012 and a lower audit fee is proposed by Elite Partners CPA Limited which the Board considers it be in the interest of the Company and the Shareholders as a whole.

\* *For identification purpose only*

A circular containing further details of the proposed change of auditor of the Group together with the notice of the EGM will be despatched to the Shareholders as soon as practicable.

The Board would like to express its sincere gratitude to CCIF CPA Limited for their professional services in the past.

By order of the Board  
**China Agrotech Holdings Limited**  
**Wu Shaoning**  
*Chairman*

Hong Kong, 25 May 2012

*As at the date of this announcement, the Executive Directors of the Company are Mr. Wu Shaoning and Ms. Chen Xiao Fang, and the Independent Non-executive Directors are Mr. Wong Kin Tak, Mr. Zhang Shaosheng and Mr. Li Yik Sang.*