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## **CODE AGRICULTURE (HOLDINGS) LIMITED**

## **科地農業控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8153)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR MEMBER OF AUDIT COMMITTEE MEMBER OF REMUNERATION COMMITTEE AND MEMBER OF NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Code Agriculture (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Ms. Chan Mei Bo Mabel (“**Ms. Chan**”), has tendered her resignation as independent non-executive Director, a member of the audit committee, a member of the remuneration committee and a member of the nomination committee of the Company with effect from 27 April 2012 due to her other commitments which require more of her dedication.

Ms. Chan has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

Following the resignation of Ms. Chan, the Company has only two independent non-executive Directors and the audit committee of the Company comprises only two members, which falls below the minimum number as required under Rule 5.05(1) and Rule 5.28 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) respectively. The Company is endeavouring to identify suitable candidate to fill the vacancies within 3 months from the effective date of Ms. Chan’s resignation pursuant to Rule 5.06 and Rule 5.33 of the GEM Listing Rules. Further announcement will be made by the Company when the additional independent non-executive Director has been appointed.

The Board would like to express its sincere gratitude to Ms. Chan for her contribution to the Group during her tenure of directorship.

By Order of the Board  
**Code Agriculture (Holdings) Limited**  
**Jingquan Yingzi**  
*Chairman*

Hong Kong, 27 April 2012

*As of the date of this announcement, the executive directors of the Company are Ms. Jingquan Yingzi, Mr. Wong Man Hung Patrick, Mr. Shan Xiaochang, Mr. Wu Zhongxin, Mr. Feng Xiaoping and Mr. Stephen William Frostick; the non-executive director of the Company is Prof. Liu Guoshun; and the independent non-executive directors of the Company are Mr. Sousa Richard Alvaro and Mr. Lee Chi Hwa Joshua.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for 7 days from the date of its publication and on the Company’s website at [www.code-hk.com](http://www.code-hk.com).*