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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)

TERMINATION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board announces that the Placing Agreement for the Placing of up to 300,000,000 new Shares on a best efforts basis has been terminated on 21 December 2012.

Reference is made to the Company's announcement dated 25 September 2012 ("Announcement") relating to the placing of up to 300,000,000 new Shares. Unless otherwise stated, capitalized terms use herein shall have the same meanings as defined in the Announcement.

On 21 December 2012 after trading hours, the Company and the Placing Agent entered into termination deed ("Termination Deed") to terminate the Placing Agreement with immediate effect. Upon termination of the Placing Agreement, neither party shall have any further claim against the other. No new Shares will be issued by the Company under the Placing Agreement accordingly.

The Company was informed by the Placing Agent that the Placée has failed to put up the subscription monies for the Placing Shares. Since the Placing is on a best effort basis and subject to the right of termination by the Placing Agent, after arms' length negotiations between the parties, the parties have decided to enter into the Termination Deed.

By Order of the Board of
CODE AGRICULTURE (HOLDINGS) LIMITED
Jingquan Yingzi
Chairman

Hong Kong, 21 December 2012.

As at the date hereof, the executive directors of the Company are Ms. Jingquan Yingzi (Chairman), Mr. Wong Man Hung Patrick, Mr. Shan Xiaochang, Mr. Wu Zhongxin and Mr. Stephen William Frostick; the non-executive director is Prof. Liu Guoshun; and the independent non-executive directors are Mr. Sousa Richard Alvaro, Mr. Lee Chi Hwa Joshua and Mr. Zhao Zhizheng.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its posting and on the website of the Company.