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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)

SECOND SUPPLEMENTAL PLACING AGREEMENT IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements dated 4 March 2015 and 17 March 2015 (the “**Announcements**”) of Code Agriculture (Holdings) Limited (the “**Company**”) in relation to the Placing. Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Announcements.

As disclosed in the Announcements, if the conditions to the Placing are not fulfilled on or prior to 31 March 2015 or such later date as may be agreed between the Company and the Placing Agent, the Placing Agreement and the Supplemental Placing Agreement shall terminate and none of the parties shall have any claim against the others for costs, damages, compensation or otherwise (save in respect of any antecedent breach).

On 31 March 2015 (after trading hours), the Company and the Placing Agent entered into the second supplement placing agreement (the “**Second Supplemental Placing Agreement**”) pursuant to which the parties have agreed that the Long Stop Date shall be further extended to 14 April 2015 or such later date as may be agreed between the Company and the Placing Agent.

Save as to the changes to the Long Stop Date, all other terms and conditions in relation to the Placing as stated in the Announcements remain unchanged.

The New Placing Price of HK\$0.065 per Placing Share was agreed after arm's length negotiations between the Company and the Placing Agent on 17 March 2015, with reference to, among other things, the recent trading price of the Shares on GEM. The New Placing Price represents:

- (a) a discount of approximately 7.14% to the closing price of HK\$0.07 per Share as quoted on the GEM on 31 March 2015, being the date of the Second Supplemental Placing Agreement; and;
- (b) a discount of approximately 7.93% to the average closing price of approximately HK\$0.0706 per Share as quoted on the GEM for the last 5 full trading days of the Shares immediately before 31 March 2015, being the date of the Second Supplemental Placing Agreement.

GENERAL

Shareholders and potential investors should note that the completion of the Placing is subject to the fulfillment of conditions precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 31 March 2015

As of the date of this announcement, the executive Directors are Ms. Jingquan Yingzi (Chairman), Mr. Chin Wai Keung Richard, 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 "Latest Company Announcements" page of the GEM website for 7 days from the date of its publication and on the Company's website at <http://www.code-hk.com>.