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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)**

### **PROPOSED CHANGE OF AUDITORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Code Agriculture (Holdings) Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) announces that Baker Tilly Hong Kong Limited (“**Baker Tilly**”) has resigned as auditors of the Group with effect from 5 May 2016, as Baker Tilly and the Company could not reach a consensus on the audit fee for the financial year ended 31 March 2016.

Baker Tilly confirmed that there were no matters and circumstances connected with its resignation which it considered should be brought to the attention of the holders of securities of the Company. The Board confirms that there is no disagreement between Baker Tilly and the Company, and there are no matters in respect of the resignation of the auditors that need to be brought to the attention of the holders of securities of the Company.

The Board proposes, with the recommendation from the audit committee of the Company, to appoint Elite Partners CPA Limited (“**Elite Partners**”) as new auditors of the Group (the “**Proposed Appointment**”) to fill the casual vacancy following the resignation of Baker Tilly and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to the Bye-laws of the Company, the Directors shall as soon as practicable convene a special general meeting (the “**SGM**”) to allow the shareholders of the Company (the “**Shareholders**”) to approve the Proposed Appointment by an ordinary resolution.

The Board confirms that Baker Tilly has not yet commenced any audit work on the accounts of the Group for the financial year ended 31 March 2016. It is expected that the change of auditors will not have any significant impact on audit and the release of annual results of the Group for the financial year ended 31 March 2016 provided that the required Shareholders’ approval at the SGM for the Proposed Appointment is duly given.

A circular containing further details of the change of auditors of the Group together with a notice convening the SGM will be despatched to the Shareholders as soon as practicable.

The Board would like to take this opportunity to thank Baker Tilly for its professional services and support in the past years.

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

Hong Kong, 5 May 2016

*As of the date of this announcement, the executive Directors are Ms. Jingquan Yingzi (Chairman), Mr. Chin Wai Keung Richard, Mr. Wang Anyuan and Mr. Wu Zhongxin; 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 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 for 7 days from the date of its publication and on the Company’s website at <http://www.code-hk.com>.*