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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 AND APPOINTMENT OF EXECUTIVE DIRECTOR

The Board would like to announce that Mr. Wu has resigned as an executive Director and Mr. Wang has been appointed as an executive Director of the Company with effect from 8 June 2016.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Code Agriculture (Holdings) Limited (the “**Company**”), together with its subsidiaries (collectively referred to as the “**Group**”) would like to announce that Mr. Wu Zhongxin (“**Mr. Wu**”) has resigned as an executive Director and Mr. Wang Rongqian (“**Mr. Wang**”) has been appointed as an executive Director with effect from 8 June 2016.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board would like to announce that Mr. Wu resigned as an executive Director with effect from 8 June 2016 in order to devote more time to his other personal commitments. Mr. Wu has confirmed that there is no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to take this opportunity to thank Mr. Wu for his valuable contribution to the Company during his term of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wang has been appointed as an executive Director with effect from 8 June 2016.

Biographical details of Mr. Wang

Mr. Wang, aged 35, joined the Group on 1 April 2016 as a general manager. Mr. Wang holds a Master degree in corporate and financial laws from the University of Hong Kong. Mr. Wang has extensive experience in the areas of project management, corporate finance, commercial trade, and legal practice in the PRC.

Mr. Wang has not entered into any service contract as a Director with any member of the Group and is not appointed as a Director for a fixed term. His emolument will be determined by the Board based on the recommendation from the remuneration committee of the Company with reference to his qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions. Mr. Wang is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

As at the date of this announcement, Mr. Wang does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement and save as disclosed above, (i) Mr. Wang does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Mr. Wang does not hold any other position in the Group; (iii) Mr. Wang does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company; and (iv) there are no other matters concerning Mr. Wang that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Wang that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on Growth Enterprise Market of the Stock Exchange (the "**GEM Listing Rules**").

The Board would like to extend a warm welcome to Mr. Wang for his joining of the Board.

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

Hong Kong, 8 June 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. Wang Rongqian; 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>.