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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)**

**COMPLETION OF PLACING OF CONVERTIBLE BONDS**

The Board is pleased to announce that all conditions of the Placing have been fulfilled and the completion of the placing of the Convertible Bonds in the aggregate principal amount of HK\$120 million took place on 28 June 2016. The Convertible Bonds, which are convertible into 2,400,000,000 Conversion Shares, have been successfully placed by the Placing Agent to not less than six Places.

Reference is made to the announcement of Code Agriculture (Holdings) Limited (the “**Company**”) dated 22 April 2016 and the circular of the Company dated 19 May 2016 (the “**Circular**”) in relation to the placing of Convertible Bonds under the Specific Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise requires.

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To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Placees and, where applicable, their ultimate beneficial owners, is an Independent Third Party.

The net proceeds from the placing of the Convertible Bonds are approximately HK\$112.5 million and will be used by the Group as intended and disclosed in the Circular.

## SHAREHOLDING STRUCTURE OF THE COMPANY

2,400,000,000 Conversion Shares will be allotted and issued upon full conversion of the Convertible Bonds at the initial Conversion Price (subject to adjustments) for each Conversion Share, which represent approximately 816.0% of the issued share capital of the Company as at the date of this announcement and approximately 89.1% of the issued share capital of the Company as enlarged by the issue of 2,400,000,000 Conversion Shares.

The following table shows the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after allotment and issue of the Conversion Shares upon full conversion of the Convertible Bonds; and (iii) immediately after allotment and issue of the Conversion Shares upon full conversion of the Convertible Bonds with maximum number of Additional Shares being issued (for illustration purposes only).

Shareholder(s)	As at the date of this announcement		Immediately after allotment and issue of the Conversion Shares upon full conversion of the Convertible Bonds		Immediately after allotment and issue of the Conversion Shares upon full conversion of the Convertible Bonds with maximum number of Additional Shares being issued	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
Jingquan Yingzi ( <i>Note</i> )	1,130,500	0.38	1,130,500	0.04	1,130,500	0.04
Cyberland (China) Limited ( <i>Note</i> )	26,728,517	9.09	26,728,517	0.99	26,728,517	0.86
Chow Kam Wah	20,601,643	7.01	20,601,643	0.76	20,601,643	0.66
Ip Po Ki	20,601,643	7.01	20,601,643	0.76	20,601,643	0.66
Ng Kwok Wing	20,650,958	7.02	20,650,958	0.77	20,650,958	0.66
Lam Kai Tai	20,650,958	7.02	20,650,958	0.77	20,650,958	0.66
Lau Kelvin	20,650,958	7.02	20,650,958	0.77	20,650,958	0.66
Lee Yuk Lun	41,420,272	14.08	41,420,272	1.54	41,420,272	1.32
Yiu Kwok Ming Tommy	41,420,272	14.08	41,420,272	1.54	41,420,272	1.32
Placees	–	–	2,400,000,000	89.08	2,832,000,000	90.59
Public shareholders	80,264,456	27.29	80,264,456	2.98	80,264,456	2.57
Total	<u>294,120,177</u>	<u>100.00</u>	<u>2,694,120,177</u>	<u>100.00</u>	<u>3,126,120,177</u>	<u>100.00</u>

*Note:*

Ms. Jingquan Yingzi (“**Ms. Jingquan**”) is the chairman and an executive Director. There are totally 26,728,517 Shares held by Cyberland (China) Limited (“**Cyberland**”) which is legally and beneficially owned as to 30.37% by Rise Enterprises Limited (“**Rise Enterprises**”) and 15% by Wealth Way Investment Limited (“**Wealth Way**”), respectively. Rise Enterprises is beneficially owned as to 62.96% by Eagle Bliss Limited which in turn is wholly owned by Ms. Jingquan, while Wealth Way is directly and wholly owned by Ms. Jingquan. Cyberland is in aggregate indirectly 34.12% owned by Ms. Jingquan. For the purpose of Part XV of SFO, Ms. Jingquan is deemed to be interested in the Shares held by Cyberland.

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

Hong Kong, 28 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 jointly and individually accept full responsibility, including the 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 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>.*