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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)

APPOINTMENT OF AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board would like to announce that with effect from 30 November 2016:

- (1) Mr. Sousa Richard Alvaro has resigned as an independent non-executive Director and Mr. Hau Chi Kit has been appointed as an independent non-executive Director;
- (2) Mr. Sousa Richard Alvaro has resigned as the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee; and
- (3) Mr. Hau Chi Kit has been appointed as the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee.

The Board (the “Board”) of directors (the “Director(s)”) of Code Agriculture (Holdings) Limited (the “Company”) hereby announce that Mr. Sousa Richard Alvaro (“Mr. Sousa”) has resigned as an independent non-executive Director and Mr. Hau Chi Kit (“Mr. Hau”) has been appointed as an independent non-executive Director with effect from 30 November 2016.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board would like to announce that Mr. Sousa resigned as an independent non-executive Director with effect from 30 November 2016 for personal reasons. Mr. Sousa 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. Sousa for his valuable contribution to the Company during his term of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Hau, aged 45, is an independent non-executive director of China Zenith Chemical Group Limited (stock code: 362) and eForce Holdings Limited (stock code: 943), both being companies whose shares are listed on the Main Board of the Stock Exchange; and Trillion Grand Corporate Company Limited (stock code: 8103), a company whose shares are listed on the Growth Enterprise Market of the Stock Exchange (“GEM”). Mr Hau was a barrister-at-law in private practice from 2001 to 2008. Prior to becoming a barrister, Mr. Hau worked at the Securities and Futures Commission. Mr Hau is a solicitor.

In the past three years, Mr Hau was an independent non-executive director of CNC Holdings Limited (stock code: 8356) from May 2011 to May 2015 and Celebrate International Holdings Limited (stock code: 8212) from May to November 2015, both companies whose shares are listed on the GEM.

Mr. Hau will enter into a service contract as an independent non-executive Director with the Company but will not be for a fixed term and could be terminated by either party giving one-month prior notice. He is entitled to a director fee of HKD10,000 per month which will be subject to review 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. He will be 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. Hau 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) He 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) He does not hold any other position in the Group;

- (iii) He 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 her that need to be brought to the attention of the shareholders of the Company nor is there any information relating to him that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”).

The Board would like to express its welcome to Mr. Hau for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that Mr. Sousa has resigned as the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee; and Mr. Hau has been appointed as the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee with effect from 30 November 2016.

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

Hong Kong, 30 November 2016

As of the date of this announcement, the executive Directors are Ms. Jingquan Yingzi (Chairman), Mr. Chin Wai Keung Richard, Mr. Wang Anyuan, Mr. Wang Rongqian, Mr. Hu Chao and Ms. Lin Yan, Jenny; and the independent non-executive Directors are Mr. Hau Chi Kit, 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>.