

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CODE AGRICULTURE (HOLDINGS) LIMITED

科地農業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8153)

LAPSE OF THE SETTLEMENT AGREEMENT

Reference is made to the announcement of Code Agriculture (Holdings) Limited (the “**Company**”) dated 15 February 2017 in relation to the issue of convertible bonds under specific mandate for loan settlement (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, if the conditions precedent to the Settlement Agreement are not satisfied on or before 5:00 p.m. on the Long Stop Date (i.e. 15 May 2017 (or such other date as the parties of the Settlement Agreement may agree)), the Settlement Agreement shall thereupon terminate.

The Board announces that as the conditions precedent in relation to the Settlement Agreement have not been satisfied by the Long Stop Date, the Settlement Agreement has lapsed on 15 May 2017. Hence, the Company and the Lender shall have no further claims against each other under the Settlement Agreement for costs, damages compensation or otherwise, save in respect of antecedent breaches and claims and the Loan Agreement shall continue to be in full force and effect.

The Company is actively negotiating with the Lender for alternative settlement method(s) of the Loan and is pending for the reply from the Lender. The Company will make further announcement disclosing the details as and when required pursuant to the GEM Listing Rules.

By order of the Board of
CODE AGRICULTURE (HOLDINGS) LIMITED
Hu Chao
Executive Director

Hong Kong, 17 May 2017

As at 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 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 at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at <http://www.code-hk.com>.