

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.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities.



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 INDEPENDENT NON-EXECUTIVE DIRECTOR; RE-DESIGNATION OF DIRECTOR; APPOINTMENT OF CO-CHAIRLADY OF THE BOARD AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that:

- (i) Mr. Liu has been appointed as an independent non-executive Director, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee with effect from 4 September 2017;
- (ii) Ms. Wu is re-designated from an independent non-executive Director to an executive Director and has been appointed as the co-chairlady of the Board with effect from 4 September 2017; and
- (iii) Ms. Wu has resigned a member of the Audit Committee and a member of the Remuneration Committee with effect from 4 September 2017.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Code Agriculture (Holdings) Limited (the “**Company**”) hereby announces that Mr. Liu Ping (“**Mr. Liu**”) has been appointed as an independent non-executive Director, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee with effect from 4 September 2017.

Mr. Liu, aged 44, obtained a bachelor's degree in Technology and Economics from Xian Jiaotong University, and a master's degree in Engineering Management from Zhejiang University. Mr. Liu has more than 20 years of experience in high tech enterprise, equity investment and start-ups. Mr. Liu is currently the managing director of China Merchants Capital. He has been working as an investment manager, investment director and a general manager of the investment and development department at China Merchants Technology Group Co., Ltd.; deputy general manager of Shenzhen Sony Company and the managing engineer of Shenzhen Huawei Company. Mr. Liu was an independent non-executive director of Glory Flame Holdings Limited (a company listed on GEM, Stock Code: 8059) from December 2015 to March 2017.

Mr. Liu will not enter into a service contract as an independent non-executive Director with the Company and has no fixed term of service with the Company. He is entitled to a director fee of HKD10,000 per month which is determined by reference to his qualification, duties and responsibilities with the Company, 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. Liu 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 him 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. Liu for joining the Board.

RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF CO-CHAIRLADY OF THE BOARD

The Board further announces that Ms. Wu Meirong (“**Ms. Wu**”) is re-designated from an independent non-executive Director to an executive Director and has been appointed as the co-chairlady of the Board with effect from 4 September 2017. She has resigned a member of the Audit Committee and a member of the Remuneration Committee with effect from 4 September 2017.

Ms. Wu, aged 41, was appointed as an independent non-executive Director on 30 August 2017 and re-designated as an executive Director on 4 September 2017. She has extensive management experience in corporate media, advertising and information technology. Ms. Wu is a director and general manager of 廣東茶慧堂投資管理有限公司, which provides the business platform with Sharing Economy Demonstration Centre For Innovative Transaction, and 廣州醫慧堂健康管理有限公司, which is engaged in the health care industry. Ms. Wu is mainly responsible for the strategic planning of those companies, especially in establishing and maintaining the company’s positive public image.

In light of the re-designation, Ms. Wu shall enter into a service contract as a Director with the Group but it will not be for a fixed term and could be terminated by either party by giving one month prior notice. She is entitled to a director’s fee of HKD30,000 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 her qualification, duties and responsibilities with the Company, the Company’s performance and the prevailing market conditions. Ms. Wu 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, Ms. Wu 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) she 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) she does not hold any other position in the Group;
- (iii) she 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 hers that need to be brought to the attention of the shareholders of the Company nor is there any information relating to hers that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to express its gratitude towards Ms. Wu for her contribution as an independent non-executive Director in the past and look forward to her continuous contribution to the Group as an executive Director and the co-chairlady of the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from 4 September 2017, the composition of the board committees is as follows:

Audit Committee

Mr. LEE Chi Hwa Joshua (*Chairman*)

Mr. HAU Chi Kit

Mr. LIU Ping

Mr. ZHAO Zhizheng

Remuneration Committee

Mr. HAU Chi Kit (*Chairman*)

Mr. LEE Chi Hwa Joshua

Mr. LIU Ping

Mr. ZHAO Zhizheng

Nomination Committee

Ms. JINGQUAN Yingzi (*Chairlady*)

Mr. HAU Chi Kit

Mr. LEE Chi Hwa Joshua

Mr. LIU Ping

Ms. WU Meirong

Mr. ZHAO Zhizheng

By order of the Board
Code Agriculture (Holdings) Limited
Hu Chao
Executive Director

Hong Kong, 4 September 2017

As of the date of this announcement, the executive Directors are Ms. Wu Meirong, Ms. Jingquan Yingzi, 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, Mr. Liu Ping 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>.