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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)**

### **FURTHER ANNOUNCEMENT RELATING TO THE WINDING UP PETITION AGAINST THE COMPANY**

Reference is made to the announcements of Code Agriculture (Holdings) Limited (the “**Company**”) dated 26 April 2018, 30 April 2018 and 8 May 2018 (the “**Announcements**”) relating to the Petition presented by Artic Blue to the Court on 24 April 2018 for winding up of the Company, the Deed of Settlement entered into between the Company and Artic Blue on 26 April 2018, the Consent Summons filed by Artic Blue to the Court with the consent of the Company to apply for an order by the Court that, inter alia, the Petition against the Company, which is not yet published, be withdrawn and the Amended and Restated Deed of Settlement entered into between the Company and Artic Blue on 8 May 2018.

Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as defined in the Announcements.

### **APPLICATION TO THE COURT FOR VALIDATION ORDER**

It was announced by the Company in its announcement dated 30 April 2018 that the Company had obtained preliminary legal advice from its Hong Kong legal adviser and Bermuda legal adviser and the Company was advised that once the Petition had been withdrawn or dismissed both Section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Chapter 32 of the Laws of Hong Kong nor Article 166 of the Bermuda Companies Act 1982 (the “**Avoidance Provisions**”) would cease to have any effect, however, the Company was further advised by its legal advisers that the laws do not contain any express provision that upon the withdrawal of the Petition the Avoidance Provisions will not have any effect on the Company’s shares that are being transferred in the period between the presentation of the Petition and the withdrawal of the Petition (the “**Relevant Period**”).

In view of the possible impact of the Avoidance Provisions on the Company's shares that are being transferred within the Relevant Period and in order to eliminate the uncertainties thereon, the Company has instructed its legal adviser to commence the preparation of the application to the Court for a validation order to validate the transfer of the Company's shares within the Relevant Period (the "**Application**").

Further announcement(s) will be made by the Company to keep its shareholders and investors informed of any significant development in relation to the withdrawal of the Petition and the Application as and when appropriate.

**Transfer of Shares may be restricted as the deposits of the Company's shares into CCASS may be suspended due to the Petition. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Shares or other securities of the Company.**

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

Hong Kong, 14 May 2018

*As of the date of this announcement, the executive Directors are Ms. Wu Meirong, Ms. Jingquan Yingzi, Mr. Chin Wai Keung Richard, 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 Rules Governing the Listing of Securities on GEM of the Stock Exchange 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](http://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>.*