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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, 8 May 2018, 14 May 2018 and 8 June 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 and the Amended and Restated Deed of Settlement entered into between the Company and Artic Blue on 26 April 2018 and 8 May 2018 respectively and the grant of an Order for withdrawal of the said Petition by the Court on 29 May 2018. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

THE NECESSITY OF VALIDATION ORDER APPLICATION

Having obtained and considered legal advice from Counsel and Bermuda lawyer, the Board formed the view and concluded that once the said Petition was withdrawn, section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Cap. 32 of the Laws of Hong Kong and Article 166 of the Bermuda Companies Act 1982 would have no application at all and hence it is not necessary for a validation order to validate any transfer of shares and dispositions of properties (including the payment of settlement sums as provided by the Deed of Settlement and/or the Amended and Restated Deed of Settlement) which took place between the presentation of the said Petition, i.e. 24 April 2018 and its withdrawal, i.e. 29 May 2018 and the need for a validation order under section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Cap. 32 of the Laws of Hong Kong and/or Article 166 of the Bermuda Companies Act 1982 falls away as there is no Winding Up Order made by the Court in the proceedings at all.

By order of the Board
Code Agriculture (Holdings) Limited
Wu Meirong
Chairlady

Hong Kong, 25 June 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 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 <http://www.hkgem.com> for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.code-hk.com>.