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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)

CLARIFICATION ANNOUNCEMENT

References are made to the announcements of Code Agriculture (Holdings) Limited (the “**Company**”) dated 29 August 2018 and 19 September 2018 (the “**Announcements**”) in relation to the Subscription of new Shares under General Mandate and the further Subscription of new Shares under General Mandate respectively.

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

The purpose of this clarification announcement is to rectify certain clerical errors in and to provide additional information on the Announcements to the shareholders of the Company and the public.

NUMBER OF NEW SHARES THAT MAY BE ALLOTTED AND ISSUED PURSUANT TO THE GENERAL MANDATE

The Company would like to clarify that the number of new Shares that may be allotted and issued pursuant to the General Mandate should be 334,780,414 instead of 228,674,113 as stated in the Announcements.

REASONS FOR SUBSCRIPTION AND USE OF PROCEEDS

The Company intends to apply, (i) as to approximately HK\$2 million to repay the loan owed by to the Company, (ii) as to approximately HK\$2 million to increase the working capital of the Company, and (iii) as to approximately HK\$3 million to develop the environmental protection business of the Company, from the proceeds from the further subscription which is being HK\$7 million.

EQUITY FUND RAISING ACTIVITIES IN THE PAST 12 MONTHS

Since the issuance of 150,000,000 new Shares on 10 September 2018 pursuant to the Subscription Agreement dated 29 August 2018 is for settlement of a loan due from the Company to the Subscriber, the said issuance of 150,000,000 new Shares should be categorised as an equity fund raising activity. Accordingly, the Company had conducted the above equity fund raising activity in the past 12 months as at 19 September 2018.

Except as stated above, all other information and contents set out in the Announcements remain unchanged.

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

Hong Kong, 27 September 2018

As at 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. Wong Ching Keung.

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’s website at www.hkgem.com for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at <http://www.code-hk.com> for at least 7 days from the day of its posting.