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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Director(s)”) of Code Agriculture (Holdings) Limited (the “Company”) announces that Mr. Tsang King Sun (“Mr. Tsang”) has been appointed as an executive director of the Board with effect from 2 July 2019.

The biographical details of Mr. Tsang are as follows:–

Mr. Tsang, ages 35, is a member of the Hong Kong Institute of Certified Public Accountants. He holds a Degree on Juris Doctor from The Chinese University of Hong Kong and a Bachelor of Business Administration (Hons) degree in Accounting from The Hong Kong Polytechnic University. Mr. Tsang has worked in several international audit firms and gained extensive experience in accounting, auditing practices and financial management. Mr. Tsang worked as an executive director (from July 2011 to November 2013) and the company secretary (from July 2011 to March 2014) of China Household Holdings Limited (Stock Code: 692), and an executive director and the company secretary (from December 2014 to August 2017) and the chief financial officer (from April 2015 to August 2017) of China Finance Investment Holdings Limited (Stock Code: 875). Mr. Tsang worked as the chief financial officer (from November 2017 to December 2018) and Company Secretary and authorized representative (from November 2017 to Present) of Asia Investment Finance Group Limited (Stock Code: 33). Mr. Tsang also worked as the Chief Financial Officer of the Company since 1st January 2019.

The Company has entered into a service contract as an executive director of the Board with Mr. Tsang in respect of his appointment for a term of two years commencing on date of appointment and could be terminated by either party giving one-month prior notice. Mr. Tsang is entitled to a remuneration of HK\$100,000 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 his qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions. He shall 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 in accordance with the articles of association of the Company and the Rules Governing the listing of Securities on the Growth Enterprise Market of the Stock Exchange ("GEM Listing Rules").

As at the date of this announcement and save as disclosed above, Mr. Tsang 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) Mr. Tsang 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 past three years;
- (ii) Mr. Tsang does not hold any other position in the Group;
- (iii) Mr. Tsang does not have any relationship with other directors, senior management, substantial or controlling shareholders; and
- (iv) there are no other matters concerning him that need to be brought to the attention of the Shareholders nor is there any information relating to him that is required to be disclosed pursuant to Rules 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules.

The Company would like to express its welcome to Mr. Tsang for joining the Board.

By Order of the Board
Code Agriculture (Holdings) Limited
Au Yeung Yiu Chung
Company Secretary

Hong Kong, 2 July 2019

As at the date of this announcement, the executive directors of the Company are Mr. Chow Chi Wah Vincent, Mr. Tsang King Sun, Ms. Lin Yan Jenny, Mr. Wang Rongqian, Mr. Hu Chao; the non-executive directors of the Company are Mr. Qian Gang, Mr. Wang Dequn; and the independent non-executive directors of the Company 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 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>.