

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.



CODE AGRICULTURE (HOLDINGS) LIMITED

科地農業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8153)

DEALING IN SECURITIES BY THE DIRECTOR DURING THE BLACKOUT PERIOD

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Code Agriculture (Holdings) Limited (the “**Company**”).

Pursuant to Rule 5.56(a)(ii) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) made by the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), a director must not deal in any securities of the listed issuer on any day on which its financial results are published and during the period of 30 days immediately preceding the publication date of the quarterly results and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

The Company has notified the Stock Exchange on 15 July 2019 that the quarterly results for the three months ended 30 June 2019 are scheduled to be published on 15 August 2019. Accordingly, the 30-day blackout period prohibiting the Directors from dealing in the shares of the Company (the “**Share(s)**”) commenced on 16 July 2019 and will end on 15 August 2019 (the “**Blackout Period**”). All Directors have been notified of the Blackout Period on 12 July 2019.

On 22 July 2019, the Board was informed by the Company Secretary that Mr. Qian Gang (“**Mr. Qian**”), the non-executive Director and Chairman of the Company, had disposed of 74,740,000 Shares on the market at the average price of HK\$0.016 per Share on 17 July 2019 (the “**Disposal**”).

Mr. Qian proceeded with the Disposal without prior notification to any Director and did not obtain any clearance to deal in the Shares. Mr. Qian subsequently admitted that the Disposal constitutes a breach of restriction of dealings during the Blackout Period under the GEM Listing Rules.

The Company and other Directors strongly condemn Mr. Qian's misconduct. In order to avoid similar incidents in the future, the Company has implemented and will implement the following actions:

- (i) Remind all Directors the importance of complying with the GEM Listing Rules in their dealings of the Shares and in particular the importance of giving written notice prior to conducting any intended dealings; and
- (ii) The Company will also provide briefings to develop and refresh the Directors' knowledge and enhance their awareness of good corporate governance practices.

By Order of the Board
Code Agriculture (Holdings) Limited
Tsang King Sun
Executive Director

Hong Kong, 23 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. Lee Chi Hwa Joshua, Mr. Wong Ching Keung, Ms. Ng Yin Ling Elaine and Dr. Antonio Maria Santos.

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>.