
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **CODE AGRICULTURE (HOLDINGS) LIMITED**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS INVOLVING GENERAL MANDATES TO
ISSUE SHARES AND TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of **CODE AGRICULTURE (HOLDINGS) LIMITED** (the “Company”) to be held on Thursday, 29 September 2011 at Falcon Room I, Luk Kwok Hotel, 72 Gloucester Road, Wanchai, Hong Kong at 3:00 p.m. is set out on pages 17 to 21 of this circular. Whether or not you propose to attend the annual general meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Abacus Limited, 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. The completion and return of the proxy form will not preclude you from subsequently attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting.

29 August 2011

CHARACTERISTICS OF GEM

Characteristics of The Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Exchange”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“2011 Annual Report”	the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 March 2011
“AGM”	the annual general meeting of the Company to be held at Falcon Room I, Luk Kwok Hotel, 72 Gloucester Road, Wanchai, Hong Kong on Thursday, 29 September 2011 at 3:00 p.m.
“AGM Notice”	the notice convening the AGM set out on pages 17 to 21 of this circular
“Associate”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Bye-Law(s)”	the bye-laws of the Company
“Company”	Code Agriculture (Holdings) Limited, a company incorporated under the laws of Bermuda with limited liability, the Shares of which are listed on GEM (stock code: 8153)
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries (as the same is defined in the Companies Ordinance (Chapter 32 of the Laws of Hong Kong))
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general mandate to be granted to the Board at the AGM to exercise the powers of the Company to allot and issue Shares not exceeding 20% of the aggregate nominal amount of the entire issued share capital of the Company as at the date of passing of the resolution approving the Issue Mandate, being the mandate referred to in resolution no. 4 in the AGM Notice
“Latest Practicable Date”	25 August 2011, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued capital of the Company as at the date of passing the resolution approving the Repurchase Mandate, being the mandate referred to in resolution no. 5 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers and Share Repurchases

RESPONSIBILITY STATEMENT

This circular, 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 circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the commission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD



CODE AGRICULTURE (HOLDINGS) LIMITED
科地農業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8153)

Executive Directors:

Ms. Jingquan Yingzi (*Chairman*)
Mr. Wong Man Hung Patrick
Mr. Shan Xiaochang
Mr. Wu Zhongxin
Mr. Feng Xiaoping
Mr. Stephen William Frostick

Non-Executive Director:

Prof. Liu Guoshun

Independent Non-Executive Directors:

Mr. Sousa Richard Alvaro
Mr. Lee Chi Hwa Joshua
Ms. Chan Mei Bo Mabel

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and principal place
of business in Hong Kong:*

Rooms 3808-10, 38th Floor
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

29 August 2011

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING GENERAL MANDATES TO
ISSUE SHARES AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to (i) the proposed general mandates to issue and repurchase Shares and the extension of the general mandate to issue Shares by adding to it the amount of Shares repurchased; and (ii) the proposed re-election of Directors. This circular contains the explanatory statement in compliance with the GEM Listing Rules and to give all the information reasonably necessary to enable Shareholders of the Company to make an informed decision on whether to vote for or against the resolutions to grant to the Directors of such mandates.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the AGM, ordinary resolutions nos. 4 and 6 of the AGM Notice will be proposed which, if passed, will give the Directors a general mandate to issue new Shares representing up to (i) 20% of the aggregate nominal amount of the entire issued share capital of the Company at the date of passing the resolution plus (ii) the nominal amount of the share capital of the Company repurchased by the Company (under the authority granted pursuant to the resolution no. 5 of the AGM Notice) subsequent to the passing of such resolution.

On the basis of a total 2,713,798,244 Shares in issue as at the Latest Practicable Date and assuming that no other Shares will be issued or repurchased whatsoever between the Latest Practicable Date and the AGM, the Issue Mandate (if granted by the Shareholders at the AGM) will empower the Directors to allot, issue or otherwise deal in up to a maximum of 542,759,648 new Shares, being 20% of the entire issued share capital of the Company as at the Latest Practicable Date.

GENERAL MANDATE TO REPURCHASE SHARES

The ordinary resolution no. 5 of the AGM Notice, if passed, will give the Directors a general and unconditional mandate to exercise the powers of the Company to repurchase Shares up to a maximum of 10% (271,379,824 shares based on the number of Shares in issue at the Latest Practicable Date) of the aggregate nominal amount of the issued share capital of the Company at the date of passing the resolution at any time until the next annual general meeting of the Company following the passing of the said ordinary resolution or such earlier period as stated in the said ordinary resolution.

An explanatory statement as required under the Listing Rules to provide the requisite information regarding the Repurchase Mandate is set out in the Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors of the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

In accordance with the Bye-Laws 86 and 87, Ms. Jingquan Yingzi, Mr. Shan Xiaochang, Mr. Wu Zhongxin, Prof. Liu Guoshun, Mr. Stephen William Frostick, and Mr. Sousa Richard Alvaro will retire as Directors and, being eligible, offer themselves for re-election as Directors at the AGM. Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

The AGM shall be held at Falcon Room I, Luk Kwok Hotel, 72 Gloucester Road, Wanchai, Hong Kong on Thursday, 29 September 2011 at 3:00 p.m. for the purpose of considering and if thought fit, approving the resolutions to, among others, adopt the proposals for re-election of Directors, approving the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate as set out in the AGM Notice set out on pages 17 to 21 of this circular.

LETTER FROM THE BOARD

A form of proxy is herewith enclosed for use at the AGM. Whether or not you propose to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not later than 48 hours before the time fixed for holding the AGM. Completion and delivery of the form of proxy will not prevent Shareholders from attending and voting at the AGM if they so wish.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. The Chairman of the AGM will therefore demand a poll on each of the resolutions to be proposed at the AGM pursuant to Bye-Law 66 of the Bye-Laws. The results of the poll will be published on the website of the Stock Exchange and the Company on the business day following the AGM.

PROCEDURES FOR DEMANDING A POLL

Pursuant to the Bye-Law 66 of the Bye-Laws, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (i) by the chairman of such meeting or
- (ii) by at least three members present in person (or in the case of a member being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting;
or
- (iii) by a member or members present in person (or in the case of a member being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting;
or
- (iv) by a member or members present in person (or in the case of a member being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a Member.

Pursuant to the Bye-Law 68 of the Bye-Laws, if a poll is duly demanded the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. There shall be no requirement for the chairman to disclose the voting figures on a poll.

LETTER FROM THE BOARD

Pursuant to the Bye-Law 69 of the Bye-Laws, a poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than 30 days after the date of the demand) and place as the chairman directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.

RECOMMENDATION

The Board believes that the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the proposed re-election of Directors as set out in the AGM Notice are all in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice on pages 17 to 21 of this circular.

Yours faithfully,
By order of the Board
CODE AGRICULTURE (HOLDINGS) LIMITED
Jingquan Yingzi
Chairman

This appendix serves as an explanatory statement, as required under Rule 13.08 and other relevant rules of the GEM Listing Rules to provide requisite information for Shareholders to consider the Repurchase Mandate.

1. Share Capital

As at the Latest Practicable Date, the entire issued share capital of the Company comprised 2,713,798,244 Shares of HK\$0.01 each of the Company.

Subject to the passing of resolution no. 5 of the AGM Notice and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 271,379,824 Shares (representing not more than 10% of the aggregate nominal amount of the entire issued share capital of the Company as at the date of passing the said resolution).

2. Reasons for Repurchase

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. Funding of Repurchase

In repurchasing Shares, the Company may only apply funds entirely from the Company's available cash flow or working capital facilities which are funds otherwise available for dividend or distribution and thus legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws, The Companies Act 1981 of Bermuda (as amended), and any other applicable laws.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 March 2011 in the event that the power to repurchase Shares pursuant to the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. Share Prices

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

Month	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2010		
August	0.3000	0.2700
September	0.3850	0.2750
October	0.3300	0.2900
November	0.3400	0.2750
December	0.3550	0.2700
2011		
January	0.3000	0.2500
February	0.2800	0.2420
March	0.3300	0.2480
April	0.3200	0.2650
May	0.3050	0.2180
June	0.3000	0.1900
July	0.2800	0.2250
August (Up to the Latest Practicable Date)	0.2350	0.1830

5. Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the GEM Listing Rules and the applicable laws of Bermuda, the memorandum of association and the Bye-Laws.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

As at the Latest Practicable Date, no other connected persons of the Company (as defined in the GEM Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. Takeovers Code

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the register maintained by the Company pursuant to Section 336 of SFO showed the following interests in Shares:

Name	Number of Shares held as at the Latest Practicable Date	Percentage of existing shareholding as at the Latest Practicable Date	Approximate Percentage of existing shareholding if the Repurchase Mandate is exercised in full
Mr. Lee Yuk Lun	219,298,244	8.08%	8.98%

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Lee Yuk Lun which is the substantial shareholders of the Company, held approximately 8.08% of the issued shares of the Company. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, the shareholding of Mr. Lee Yuk Lun in the Company would be increased to approximately 8.98% of the issued shares capital of the Company and such increase would not give rise to an obligation to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that as would give rise to such obligation. As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, they are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

7. Share Repurchase Made By The Company

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The followings are the particulars of retiring Directors who are proposed to be re-elected at the AGM:

Ms. Jingquan Yingzi

Chairman and Executive Director

Ms. Jingquan Yingzi (“Ms. Jingquan”), aged 36, joined the Company as Executive Director and was appointed as the Chairman of the Company in 2010. Ms. Jingquan has been engaged in corporate operation for years and has extensive experience in corporate management and corporate finance in the PRC. Ms. Jingquan is also a director of Jiangsu Kedi Modern Agriculture Company Limited, a subsidiary of the Company (“Jiangsu Kedi”), since July 2006.

Save as disclosed above, Ms. Jingquan did not hold any directorships in any listed public companies where the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group. Saved as disclosed, Ms. Jingquan does not have any relationships with any of the directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Jingquan was interested in 2,424,289,767 shares, representing 89.33% of the issued share capital of the Company within the meaning of Part XV of the SFO. 2,379,069,767 of the 2,424,289,767 shares are held by Cyberland (China) Limited which is legally and beneficially owned as to 45% and 40% by Rise Enterprises Limited (“Rise Enterprises”) and Stepwise International Holdings Limited (“Stepwise”) respectively. Rise Enterprises is legally and beneficially owned as to 32.5% and 42.5% by Mr. Shan Xiaochang (“Mr. Shan”) and Eagle Bliss respectively whilst Stepwise is legally and beneficially wholly owned by Mr. Shan. Ms. Jingquan also holds derivative interests of the Company through her 100% interests in Wealth Way Investment Limited and Eagle Bliss. Save as disclosed herein, Ms. Jingquan is not deemed to have and does not have any interests or short positions in the shares, underlying shares and debentures of the Company and/or its associated corporations within the meaning of Part XV of the SFO.

Ms. Jingquan has not entered into any service contract with the Company and has no fixed term of service with the Company save that Ms. Jingquan’s directorship with the Company is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws of the Company. Ms. Jingquan will not receive any remuneration for her acting as the executive director of the Company. Ms. Jingquan may be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Ms. Jingquan’s performance and the Group’s performance for the financial year concerned. Ms. Jingquan who was appointed to the Board as Chairman and Executive Director with effect from 22 November 2010 will retire at the AGM and who being eligible, offer herself for re-election.

Save as disclosed above, Ms. Jingquan is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Shan Xiaochang

Executive Director

Mr. Shan Xiaochang (“Mr. Shan”), aged 46, joined the Company as an Executive Director in 2010. Mr. Shan is an entrepreneur in the PRC with over 15 years of experience in corporate finance, operation and cash flow management and research and development. Mr. Shan held senior positions in various private companies engaged in agriculture, environmental protection and chemical fertilizers in the PRC. Mr. Shan is a director of Jiangsu Kedi since June 2006. Mr. Shan is also the Chairman, the chief executive officer and an executive director of Sunrise (China) Technology Group Limited (stock code: 8226), which is listed on the GEM of the Stock Exchange.

Save as disclosed above, Mr. Shan did not hold any directorships in any listed public companies where the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group. Saved as disclosed, Mr. Shan does not have any relationships with any of the directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Shan was interested in 2,381,519,767 shares, representing 87.76% of the issued share capital of the Company within the meaning of Part XV of the SFO. 2,379,069,767 of the 2,381,519,767 shares are held by Cyberland (China) Limited which is legally and beneficially owned as to 45% and 40% by Rise Enterprises Limited (“Rise Enterprises”) and Stepwise International Holdings Limited (“Stepwise”) respectively. Rise Enterprises is legally and beneficially owned as to 32.5% and 42.5% by Mr. Shan and Eagle Bliss respectively whilst Stepwise is legally and beneficially wholly owned by Mr. Shan. Save as disclosed herein, Mr. Shan is not deemed to have and does not have any interests or short positions in the shares, underlying shares and debentures of the Company and/or its associated corporations within the meaning of Part XV of the SFO.

Mr. Shan has not entered into any service contract with the Company and has no fixed term of service with the Company save that Mr. Shan’s directorship with the Company is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws. Mr. Shan will not receive any remuneration for his acting as the executive director of the Company. Mr. Shan may be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Mr. Shan’s performance and the Group’s performance for the financial year concerned. Mr. Shan who was appointed to the Board as Executive Director with effect from 22 November 2010 will retire at the AGM and who being eligible, offer himself for re-election.

Save as disclosed above, Mr. Shan is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Wu Zhongxin

Executive Director

Mr. Wu Zhongxin (“Mr. Wu”), aged 46, joined the Company as an Executive Director in 2010. Mr. Wu has been engaged in research and promotion activities in the tobacco industry in the PRC for years and has extensive experience in practical and operational management in private entities. Mr. Wu is also a director of Jiangsu Kedi since July 2006.

Save as disclosed above, Mr. Wu did not hold any directorships in any listed public companies where the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Mr. Wu does not have any relationships with any directors, senior management, substantial or controlling Shareholder of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Wu has not entered into any service contract with the Company and has no fixed term of service with the Company save that Mr. Wu’s directorship with the Company is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws. Mr. Wu will not receive any remuneration for his acting as the executive director of the Company. Mr. Wu may be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Mr. Wu’s performance and the Group’s performance for the financial year concerned. Mr. Wu who was appointed to the Board as Executive Director with effect from 22 November 2010 will retire at the AGM and who being eligible, offer himself for re-election.

Save as disclosed above, Mr. Wu is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Stephen William Frostick

Executive Director

Mr. Stephen William Frostick, (“Mr. Frostick”), aged 61, joined the Company as an Executive Director in 2008. Mr. Frostick obtained a Juris Doctorate in Old College School of Law, Nevada, U.S.A. in 1984, a Master of Public Administration and a Bachelor of Science in Business Administration at the University of Nevada, Las Vegas, U.S.A. in 1976 and 1974 respectively. Mr. Frostick is the president and chief executive officer of the Compeer Group (Macau) and Grey Eagle Group (Hong Kong). Mr. Frostick has over 35 years of experience in leading capacities in the State Government of Nevada, U.S.A., large corporations and international consulting organisations. During his employment in Kepner Tregoe Inc., Mr. Frostick was involved in the design, development and led the implementation of team Concept in Chrysler Motors Inc. Mr. Frostick is well experienced in strategic planning, operational management and organization development. Mr. Frostick is also the Chairman and an executive director of China Public Healthcare (Holding) Limited (stock code: 8116), which is listed on the GEM of the Stock Exchange.

Save as disclosed above, Mr. Frostick did not hold any directorships in any listed public companies where the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Mr. Frostick does not have any relationships with any directors, senior management, substantial or controlling Shareholder of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Frostick has not entered into any service contract with the Company. Mr. Frostick is entitled to a director’s fee of HK\$120,000. His director’s fee and annual salary shall be as determined by the Board from time to time with reference to his contribution in terms of time, effort and his expertise and will be reviewed on an annual basis. Mr. Frostick shall retire from office by rotation at the AGM and being eligible, offer himself for re-election.

Save as disclosed above, Mr. Frostick is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Professor Liu Guoshun

Non-Executive Director

Prof. Liu Guoshun (“Prof. Liu”), aged 56, joined the Company as a Non-Executive Director in 2010. Prof. Liu is the Dean and a tutor of the Doctoral program students in the College of Tobacco Science of Henan Agricultural University. Prof. Liu is also the Director of National Tobacco Cultivation, Physiology and Biochemistry Research Centre and the Chief Expert in the PRC Tobacco Agriculture industry. Prof. Liu is the manager of the Major Projects of the State Tobacco Monopoly Administration.

Save as disclosed above, Prof. Liu did not hold any directorships in any listed public companies where the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Prof. Liu does not have any relationships with any directors, senior management, substantial or controlling Shareholder of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Prof. Liu has not entered into any service contract with the Company and has no fixed term of service with the Company save that Prof. Liu’s directorship with the Company is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws. Prof. Liu will not receive any remuneration for his acting as the non-executive director of the Company. Prof. Liu may be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Prof. Liu’s performance and the Group’s performance for the financial year concerned. Prof. Liu who was appointed to the Board as Non-Executive Director with effect from 22 November 2010 will retire at the AGM and who being eligible, offer himself for re-election.

Save as disclosed above, Prof. Liu is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Sousa Richard Alvaro

Independent Non-Executive Director

Mr. Sousa Richard Alvaro (“Mr. Sousa”), aged 50, was appointed as an independent non-executive Director of the Company in 2001. Mr. Sousa was qualified as a solicitor of the High Court of Hong Kong in May 1996 and is now a solicitor of Messrs. Chan, Lau and Wai.

Save as disclosed above, Mr. Sousa did not hold any directorships in any listed public companies where the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Mr. Sousa does not have any relationships with any directors, senior management, substantial or controlling Shareholder of the Company nor any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Sousa has not entered into any service contract with the Company. Mr. Sousa is entitled to a director’s fee of HK\$78,000 which is determined and approved by the Board with reference to his contribution in terms of time, effort and his expertise and will be reviewed on an annual basis. Mr. Sousa shall retire from office by rotation at the AGM and being eligible, offer himself for re-election.

Save as disclosed above, Mr. Sousa is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



CODE AGRICULTURE (HOLDINGS) LIMITED 科地農業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8153)

NOTICE IS HEREBY GIVEN that an annual general meeting of **CODE AGRICULTURE (HOLDINGS) LIMITED** (the “Company”) will be held at Falcon Room I, Luk Kwok Hotel, 72 Gloucester Road, Wanchai, Hong Kong on Thursday, 29 September 2011 at 3:00 p.m. for the following purposes:

As ordinary businesses:

1. To receive and consider the audited financial statements and the reports of the directors and of the auditors for the year ended 31 March 2011;
2. To re-elect the retiring directors of the Company and to authorise the board of directors to fix the remuneration of the directors of the Company;
3. To re-appoint auditors and to authorise the board of directors to fix auditors’ remuneration;

As special businesses:

4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT:

- 4.1. subject to paragraph 4.3 below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- 4.2. the approval in paragraph 4.1 above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- 4.3. the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph 4.1 above, other than (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company, or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries or any other eligible person(s) of shares or rights to acquire shares of the Company, or (iv) an issue of shares as scrip dividends pursuant to the Bye-Laws of the Company, from time to time shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- 4.4. for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable law to be held; or
 - (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of the Company open for a period fixed by the directors of the Company to the holders of shares of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on the register on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate such other securities) as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT:

- 5.1. subject to paragraph 5.2 below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.01 each in the share capital of the Company on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- 5.2. the aggregate nominal amount of shares of the Company which the directors of the Company is authorised to repurchase pursuant to the approval in paragraph 5.1 above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly;
- 5.3. for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable law to be held; or
 - (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** subject to the passing of Resolutions No. 4 and No. 5 set out in this notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to the Resolution No. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to the Resolution No. 5 as set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said Resolution.”

By order of the Board
CODE AGRICULTURE (HOLDINGS) LIMITED
Jingquan Yingzi
Chairman

Hong Kong, 29 August 2011

Head office and principal place of business:

Rooms 3808-10

38th Floor China Resources Building

26 Harbour Road, Wanchai

Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on behalf of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting convened and in such event, the form of proxy shall be deemed to be revoked.
3. Where there are joint registered holders of any shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, then one of the said persons so present being the most, or as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holder stand on the register in respect of the relevant joint holding.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorized.
5. The enclosed form of proxy must be signed by the appointor or by his attorney authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorized to sign the same.
6. As at the date hereof, the executive directors of the Company are Ms. Jingquan Yingzi (Chairman), Mr. Wong Man Hung Patrick, Mr. Shan Xiaochang, Mr. Wu Zhongxin, Mr. Feng Xiaoping and Mr. Stephen William Frostick; the non-executive director is Prof. Liu Guoshun; and the independent non-executive directors are Mr. Sousa Richard Alvaro, Mr. Lee Chi Hwa Joshua and Ms. Chan Mei Bo Mabel.