

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 (the “Company”), 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)

PROPOSED INVOLVING
(1) GRANTING OF THE GENERAL MANDATE AND REPURCHASE
MANDATE TO ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at Rooms 1120–26, 11th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Monday, 29 September 2014 at 3:00 p.m. is set out on pages 13 to 17 of this circular. Whether or not you propose to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, 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 form of proxy 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 and the Company’s website at <http://www.code-hk.com> for at least 7 days from the date of its posting.

26 August 2014

CHARACTERISTICS OF GEM

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

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on Monday, 29 September 2014 at 3:00 p.m. at Rooms 1120–26, 11th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong
“AGM Notice”	the notice convening the AGM set out on pages 13 to 17 of this circular
“Associate”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Bye-laws(s)”	the bye-laws of the Company (as amended from time to time)
“CG Code”	the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 to the GEM Listing Rules
“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)
“Company Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Director(s)”	any person who is a director (including non-executive director and independent non-executive director) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company as at the date of granting of the General Mandate
“Group”	the Company and all of its Subsidiaries

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22 August 2014, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of granting of the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary 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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



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. Chin Wai Keung Richard
Mr. Stephen William Frostick
Mr. Wu Zhongxin

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Non-executive Director:

Prof. Liu Guoshun

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

Rooms 1120–26
11th Floor, Sun Hung Kai Centre
30 Harbour Road
Wanchai, Hong Kong

Independent non-executive Directors:

Mr. Sousa Richard Alvaro
Mr. Lee Chi Hwa Joshua
Mr. Zhao Zhizheng

26 August 2014

To the Shareholders,

Dear Sirs or Madams,

PROPOSED INVOLVING
(1) GRANTING OF THE GENERAL MANDATE AND REPURCHASE
MANDATE TO ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information relating to (i) the proposed General Mandate and Repurchase Mandate to issue and repurchase Shares; (ii) the proposed re-election of Directors; and (iii) the notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution no. 4 will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying Shares (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its Subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate nominal amount of up to 20% of the issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution no. 6 will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 2,713,798,244 Shares in issue. Subject to the passing of the ordinary resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 542,759,648 Shares.

REPURCHASE MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution no. 5 will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the issued share capital of the Company as at the date of granting of the Repurchase Mandate.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 271,379,824 Shares.

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the ordinary resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (as amended) or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

LETTER FROM THE BOARD

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

Pursuant to Bye-laws 87(1), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office by rotation. Pursuant to Bye-laws 87(2), a retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

In accordance with Bye-law 87(1) and 87(2), Ms. Jingquan Yingzi, Mr. Lee Chi Hwa Joshua and Mr. Zhao Zhizheng shall retire as Directors from office by rotation at the AGM. Being eligible, Ms. Jingquan Yingzi will offer herself for re-election as executive Director and Mr. Lee Chi Hwa Joshua and Mr. Zhao Zhizheng will offer themselves for re-election as independent non-executive Director at the AGM.

At the AGM, ordinary resolutions will be proposed to re-elect each of Ms. Jingquan Yingzi as executive Director, Mr. Lee Chi Hwa Joshua and Mr. Zhao Zhizheng, as independent non-executive Director.

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

A notice convening the AGM to be held at Rooms 1120–26, 11th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Monday, 29 September 2014 at 3:00 p.m. is set out on pages 13 to 17 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed General Mandate (including the extended General Mandate) and Repurchase Mandate and the proposed re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at www.hkex.com.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or

LETTER FROM THE BOARD

any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

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 omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board believes that the proposed General Mandate (including the extended General Mandate) and Repurchase Mandate and the proposed re-election of Directors as set out in the Notice of AGM 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 to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board of
CODE AGRICULTURE (HOLDINGS) LIMITED
Jingquan Yingzi
Chairman

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The GEM Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates (as defined in the GEM Listing Rules) and a connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. MAXIMUM NUMBER OF SHARES TO BE REPURCHASED

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,713,798,244 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 271,379,824 fully paid Shares, representing approximately 10% of the issued share capital of the Company as at the date of passing of the resolution.

3. REASONS FOR THE REPURCHASE

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

4. FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under Bermuda law and the memorandum of association of the Company and the Bye-laws and for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 March 2014, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2013		
August	suspended	suspended
September	suspended	suspended
October	suspended	suspended
November	suspended	suspended
December	suspended	suspended
2014		
January	0.130	0.078
February	0.100	0.075
March	0.092	0.068
April	0.080	0.058
May	0.062	0.054
June	0.061	0.054
July	0.068	0.054
August (up to the Latest Practicable Date)	0.091	0.056

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

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 in accordance with the GEM Listing Rules and applicable laws of Bermuda.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, 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 Share:

Name of shareholder	Number of Shares held as at the Latest Practicable Date	Approximate Percentage of the Company's issued share capital
Mr. Lee Yuk Lun	219,298,244	8.08%

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholder in the Shares would be increased to:

Name of shareholder	Approximate Percentage holding if the Repurchase Mandate is exercised in full
Mr. Lee Yuk Lun	8.98%

On the basis of the current shareholdings of the above Shareholder, an exercise of the Repurchase Mandate in full will not result in him becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed, the Directors are not aware of any consequences which may arise under the Takeovers Code as consequences of any purchase made under the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any of the above Shareholder, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

7. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

The following are the particulars of the Directors, who will retire at the AGM and being eligible, will offer themselves for re-election at the AGM.

Ms. Jingquan Yingzi

Chairman and Executive Director

Ms. Jingquan Yingzi ("**Ms. Jingquan**"), aged 40, joined the Company as executive Director on 22 November 2010. Ms. Jingquan is the Chairman of the Company and has been engaged in corporate operation for years and has extensive experience in corporate management and corporate finance in the PRC. Ms. Jingquan is currently the director of Jiangsu Kedi Modern Agriculture Company Limited, a subsidiary of the Company.

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, and she 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 has equity interest in 1,562,430,465 Shares, representing 57.57% of the issued share capital of the Company within the meaning of Part XV of the SFO. 1,517,210,465 underlying Shares are held by Cyberland (China) Limited ("**Cyberland**") which is legally and beneficially owned as to 30.37% by Rise Enterprises Limited ("**Rise Enterprises**") and 15% by Wealth Way Investment Limited ("**Wealth Way**"), respectively. Rise Enterprises is beneficially owned as to 62.96% by Eagle Bliss Limited ("**Eagle Bliss**") which in turn was wholly owned by Ms. Jingquan while Wealth Way is directly and wholly owned by Ms. Jingquan. Cyberland is in aggregate indirectly 34.12% owned by Ms. Jingquan. Ms. Jingquan holds derivative interests of the Company through her 100% interests in Wealth Way and Eagle Bliss.

For the purpose of Part XV of SFO, Ms. Jingquan is deemed to be interested in the Shares of the Company.

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 entered into an employment contract with the Company for a term of two years. She is entitled to monthly salary of HK\$38,000.00 and she is also entitled to a discretionary bonus which is determined by the Board based on the recommendation from the remuneration committee of the Company with reference to her qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

Ms. Jingquan who was appointed as 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.

Mr. Lee Chi Hwa Joshua

Independent Non-Executive Director

Mr. Lee Chi Hwa Joshua (“**Mr. Lee**”), aged 42, joined the Company and was appointed as an independent non-executive Director on 1 December 2007. Mr. Lee is a fellow member of the Association of Chartered Certified Accountants and a member of Hong Kong Institute of Certified Public Accountants.

Mr. Lee has extensive experience in the fields of auditing, accounting and finance. Mr. Lee currently serves as independent non-executive Directors of China Fortune Investments (Holding) Limited (stock code: 8116), and South East Group Limited (stock code: 726), which are listed on GEM Board and Main Board of the Stock Exchange, respectively. He is the chairman of the audit committee, a member the nomination committee and remuneration committee of the Company.

Save as disclosed herein, Mr. Lee did not hold any other directorships in any listed public companies 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. Lee has entered into a service contract with the Company for a term of service of 2 years with the Company save that Mr. Lee’s directorship with the Company is subject to retirement by rotation and re-election at AGM of the Company in accordance with the Bye-law of the Company.

Mr. Lee is entitled to a director’s fee of HK\$102,000 per annum, which is determined by reference to his duties and responsibilities and the prevailing market conditions.

Mr. Lee does not have any other relationship with any directors of the Company, senior management, substantial shareholders, or controlling shareholders of the Company nor any other interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as at the Latest Practicable Date.

Save as disclosed above, Mr. Lee 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.

Mr. Zhao Zhizheng*Independent Non-Executive Director*

Mr. Zhao Zhizheng (“**Mr. Zhao**”), aged 61, was appointed as an independent non-executive Director of the Company on 26 July 2012. Mr. Zhao is qualified by the State Tobacco Monopoly Bureau (國家煙草專賣局) of the People’s Republic of China as a Senior Economist. Moreover, Mr. Zhao was awarded as one of the Best Chinese Entrepreneurs by the China Enterprise Confederation/China Enterprise Directors Association in 2004. In 2000, Mr. Zhao finished the Business Administration Master Program Studies Course (工商管理(MBA)碩士課程研修班) organised by the Graduate School of the Renmin University. Further, Mr. Zhao was awarded the Labour Award (五一勞動獎章) by the All China Federation of Trade Unions in 1997.

Save as disclosed herein, Mr. Zhao did not hold any other directorships in any listed public companies 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. Zhao has entered into a service contract with the Company for a term of service of 2 years with the Company save that Mr. Zhao’s directorship with the Company is subject to retirement by rotation and re-election at AGM of the Company in accordance with the Bye-law of the Company.

Mr. Zhao is entitled to a director’s fee of HK\$102,000 per annum, which is determined by reference to his duties and responsibilities and the prevailing market conditions.

Mr. Zhao does not have any other relationship with any directors of the Company, senior management, substantial shareholders, or controlling shareholders of the Company nor any other interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as at the Latest Practicable Date.

Save as disclosed above, Mr. Zhao 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.



CODE AGRICULTURE (HOLDINGS) LIMITED
科地農業控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock code: 8153)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Code Agriculture (Holdings) Limited (the “**Company**”) will be held at Rooms 1120-26, 11th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Monday, 29 September 2014 at 3:00 p.m. for the following purposes:

AS ORDINARY RESOLUTIONS:

1. To receive and approve the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 March 2014;
2.
 - (a) To re-elect Ms. Jiangquan Yingzi as executive Director;
 - (b) To re-elect Mr. Lee Chi Hwa Joshua as independent non-executive Director;
 - (c) To re-elect Mr. Zhao Zhizhing as independent non-executive Director; and
 - (d) To authorise the board of Directors to fix the Directors’ remuneration;
3. To re-appoint Baker Tilly Hong Kong Limited as the auditors of the Company and to authorise the board of Directors to fix auditors’ remuneration;
4. To, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Markets (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and

NOTICE OF AGM

to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the “**Bye-laws**”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (as amended) (the “**Companies Act**”) or any other applicable law of Bermuda to be held; and

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

- 5. To, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. To, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

Yours faithfully
For and on behalf of the Board of
CODE AGRICULTURE (HOLDINGS) LIMITED
Jingquan Yingzi
Chairman

Hong Kong, 26 August 2014

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Rooms 1120–26
11th Floor, Sun Hung Kai Centre
30 Harbour Road
Wanchai, Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the Bye-laws, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s branch share registrar in Hong Kong, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.

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3. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
4. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to this circular.
5. Any voting at the annual general meeting shall be taken by poll.
6. As at the date hereof, the executive Directors are Ms. Jingquan Yingzi (Chairman), Mr. Chin Wai Keung Richard, Mr. Wu Zhongxin 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 Mr. Zhao Zhizheng.