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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**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 licensed securities dealer or registered institution 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 accompanying 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

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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 CAPITAL REORGANISATION AND NOTICE OF SPECIAL GENERAL MEETING

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A notice convening the special general meeting of the Company (the “SGM”) to be held at Rooms 1120-26, 11th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong, on Friday, 21 August 2015 at 11:00 a.m. is set out on page(s) 15 to 17 of this circular.

A form of proxy for the SGM is enclosed. Whether or not you are able to attend the SGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Company’s branch share registrar in Hong Kong, Tricor Abacus Limited of 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 fixed for the SGM or any adjournment thereof. Completion and delivery of a form of proxy will not preclude you from attending and voting at the SGM or any adjournment thereof in person should you so wish.

29 July 2015

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## CHARACTERISTICS OF GEM

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**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

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

|                            |  |
|----------------------------|--|
| “Adjusted Shares”          | share(s) of HK\$0.0001 each in the share capital of the Company immediately upon the Capital Reorganisation becoming effective   |
| “Announcement”             | the announcement of the Company dated 17 July 2015 in relation to, among other matters, the Capital Reorganisation   |
| “Board”                    | the board of Directors   |
| “Bye-laws”                 | the bye-laws for the time being adopted by the Company and as amended from time to time  |
| “Capital Reduction”        | the reduction of the issued share capital of the Company by cancelling the paid up capital of the Company to the extent of HK\$0.0999 on each of the issued Consolidated Share such that the par value of each issued Consolidated Share will be reduced from HK\$0.10 to HK\$0.0001 and to round down the total number of issued Consolidated Shares to a whole number by eliminating any fraction of a Consolidated Share in the issued share capital of the Company following the Share Consolidation |
| “Capital Reorganisation”   | the reorganisation of the share capital of the Company involving (i) the Share Consolidation, (ii) Change in Board Lot Size, (iii) Capital Reduction, (iv) Share Sub-division, (v) Share Premium Reduction and (vi) credit to Contributed Surplus Account  |
| “CCASS”                    | the Central Clearing and Settlement System established and operated by HKSCC   |
| “Change in Board Lot Size” | the proposed change in board lot size of the Shares for trading on the Stock Exchange from 2,000 Existing Shares to 5,000 Consolidated Shares  |
| “Companies Act”            | the Companies Act 1981 of Bermuda (as amended from time to time)   |

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## DEFINITIONS

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|-------------------------------|--|
| “Company”                     | Code Agriculture (Holdings) Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on GEM   |
| “Consolidated Share(s)”       | ordinary share(s) of HK\$0.10 each in the share capital of the Company immediately after the Share Consolidation becoming effective  |
| “Contributed Surplus Account” | Contributed surplus account of the Company   |
| “Director(s)”                 | the director(s) of the Company   |
| “Effective Date”              | the date on which the Capital Reorganisation shall become effective, being the next business day immediately following the date of the SGM at which (i) the relevant ordinary resolution approving the Share Consolidation and (ii) the relevant special resolution approving the Share Premium Reduction will be considered by the Shareholders |
| “Existing Share(s)”           | ordinary share(s) of HK\$0.01 each in the share capital of the Company prior to the Share Consolidation having become effective  |
| “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   |
| “HKSCC”                       | Hong Kong Securities Clearing Company Limited  |
| “Hong Kong”                   | the Hong Kong Special Administrative Region of the People’s Republic of China  |
| “Latest Practicable Date”     | 24 July 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular  |

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## DEFINITIONS

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|---------------------------|--|
| “Registrar”               | the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited of Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong  |
| “SGM”                     | the special general meeting of the Company to be convened to consider and, if thought fit, approve, among others, the Capital Reorganisation   |
| “Share(s)”                | Existing Share(s) or Consolidated Share(s) or Adjusted Shares, as the case maybe   |
| “Share Consolidation”     | the proposed consolidation of every ten (10) Existing Shares of HK\$0.01 each in the issued and unissued share capital of the Company into one (1) Consolidated Share of HK\$0.10 in the issued and unissued share capital of the Company as announced by the Company’s announcement dated 20 May 2015 |
| “Share Premium Reduction” | the reduction and cancellation of the amount standing to the credit of the Share Premium Account by an amount of HK\$1,495,000,000 and the transfer of HK\$1,495,000,000 to the Contributed Surplus Account  |
| “Share Sub-division”      | the proposed sub-division of each of the authorised but unissued Consolidated Shares of HK\$0.10 each into one thousand (1,000) Adjusted Shares of HK\$0.0001 each   |
| “Shareholder(s)”          | holder(s) of the Share(s)  |
| “Stock Exchange”          | The Stock Exchange of Hong Kong Limited  |
| “HK\$”                    | Hong Kong dollars, the lawful currency of Hong Kong  |
| “%”                       | Per cent.  |

*In the event of any inconsistency, the English text of this circular and the accompanying form of proxy shall prevail over the Chinese text.*

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## EXPECTED TIMETABLE

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*Set out below is the expected timetable for the implementation of the Capital Reorganisation. The below expected timetable is subject to the satisfaction of all the conditions of the Capital Reorganisation, including without limitation, the approval of the Capital Reorganisation by special resolution by the Shareholders at the SGM, and is therefore for indicative purpose only. Further announcement(s) (if any) will be made by the Company regarding any significant change to the following expected timetable as and when appropriate:*

| <b>Event</b>   | <b>(Hong Kong time)</b>                    |
|--|--|
| Despatch of Company's circular<br>with notice and proxy form of SGM. . . . .   | Wednesday, 29 July 2015*                   |
| Latest time for lodging forms of proxy<br>for the purpose of the SGM (not less than 48 hours prior<br>to the time of the SGM) . . . . .                                    | 11:00 a.m. on<br>Wednesday, 19 August 2015 |
| SGM . . . . .  | 11:00 a.m. on<br>Friday, 21 August 2015    |
| Announcement of poll results of SGM. . . . .   | Friday, 21 August 2015                     |
| Effective date of the Capital Reorganisation . . . . .   | Monday, 24 August 2015                     |
| Dealings in the Adjusted Shares commence . . . . .   | 9:00 a.m. on<br>Monday, 24 August 2015     |
| Original counter for trading in Existing Shares in<br>board lot size of 2,000 Existing Shares (in the form<br>of existing share certificates) temporarily closes . . . . . | 9:00 a.m. on<br>Monday, 24 August 2015     |
| Temporary counter for trading in the Adjusted Shares<br>in board lot size of 200 Adjusted Shares (in the form<br>of existing share certificates) opens . . . . .           | 9:00 a.m. on<br>Monday, 24 August 2015     |
| First day for free exchange of existing share certificates<br>for new share certificates for Adjusted Shares . . . . .   | Monday, 24 August 2015                     |

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## EXPECTED TIMETABLE

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Original counter for trading in Adjusted Shares  
in board lot size of 5,000 Adjusted Shares  
(in the form of new share certificates) re-opens . . . . . 9:00 a.m. on  
Tuesday, 8 September 2015

Designated broker starts to stand in the market  
to provide matching services for the sale and  
purchase of odd lots of Adjusted Shares . . . . . 9:00 a.m. on  
Tuesday, 8 September 2015

Parallel trading in Adjusted Shares  
(in form of new and existing share certificates) begins. . . . . 9:00 a.m. on  
Tuesday, 8 September 2015

Designated broker ceases to stand in the market  
to provide matching services for the sale and  
purchase of odd lots of Adjusted Shares . . . . . 4:00 p.m. on  
Tuesday, 29 September 2015

Temporary counter for trading in board lot size  
of 200 Adjusted Shares (in the form of existing  
share certificates) closes. . . . . 4:00 p.m. on  
Tuesday, 29 September 2015

Parallel trading in Adjusted Shares  
(in form of new share certificates) ends . . . . . 4:00 p.m. on  
Tuesday, 29 September 2015

Latest time for free exchange of existing share certificates  
for new share certificates of the Adjusted Shares . . . . . 4:30 p.m. on  
Friday, 2 October 2015

*Note:* All dates and times in this circular refer to Hong Kong local dates and times.

\* *In order to allow sufficient time for despatch of notice for compliance with the Companies Act , the date of despatch of Company's circular with notice and proxy form of SGM has been changed from 30 July 2015, as disclosed in the Announcement, to 29 July 2015.*



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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Ms. Jingquan Yingzi (*Chairman*)  
Mr. Chin Wai Keung Richard  
Mr. Wu Zhongxin  
Mr. Stephen William Frostick

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
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

29 July 2015

*To the Shareholders*

Dear Sir or Madam,

### **PROPOSED CAPITAL REORGANISATION AND NOTICE OF SPECIAL GENERAL MEETING**

#### **INTRODUCTION**

As disclosed in the Announcement, the Company proposed to put forward the Capital Reorganisation involving: (i) the Share Consolidation, (ii) Change in Board Lot Size, (iii) Capital Reduction, (iv) Share Sub-division, (v) Share Premium Reduction and (vi) credit to Contributed Surplus Account. The Capital Reorganisation is conditional upon, among other things, the passing of the special resolution to approve the Capital Reorganisation by the Shareholders at the SGM. An application will be made by the Company to the GEM Listing Committee for the listing of, and permission to deal in, the Adjusted Shares.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with further information regarding, among other things, (a) the Capital Reorganisation, including the Share Consolidation and (b) the notice of SGM.

### PROPOSED CAPITAL REORGANISATION

The Board proposes to implement the Capital Reorganisation which involves, among other things, (i) the Share Consolidation, (ii) Change in Board Lot Size, (iii) Capital Reduction, (iv) Share Sub-division, (v) Share Premium Reduction and (vi) credit to Contributed Surplus Account. Details and effect of the Capital Reorganisation are included in this circular. The details of the Capital Reorganisation are as follows:

**(i) Share Consolidation**

A proposed Share Consolidation whereby every ten (10) Shares of nominal value of HK\$0.01 each in the issued and unissued share capital of the Company will be consolidated into one (1) Consolidated Share of nominal value of HK\$0.10 each, and any fractional Consolidated Share will not be issued by the Company to Shareholders. If possible, any fractional entitlement to the Consolidated Shares will be aggregated, sold and retained for the benefit of the Company in accordance with the Bye-laws of the Company;

**(ii) Change in Board Lot Size**

The Existing Shares are currently traded in board lot size of 2,000 Existing Shares. As announced by the Company's announcement dated 20 May 2015, the Board has proposed change in board lot size for trading from 2,000 Existing Shares to 3,000 Consolidated Shares. Due to the change of market situation, the Board further proposes that, upon the Share Consolidation becoming effective, the board lot size of the Consolidated Shares for trading on the Stock Exchange will be changed to 5,000 Consolidated Shares.

Based on the closing price of HK\$0.048 per Existing Share (equivalent to HK\$0.480 per Consolidated Share) as quoted on the Stock Exchange as at the Latest Practicable Date, the board lot value is HK\$96 in the current board lot size of 2,000 Existing Shares, and HK\$2,400 in the proposed new board lot size of 5,000 Consolidated Shares.

The Change in Board Lot Size will not, by itself, affect any of the rights of Shareholder. As from the effective date of the Capital Reorganisation, any new share certificate will be issued in board lots of 5,000 Consolidated Shares each (except for odd lots or where the Registrar is otherwise instructed);

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## LETTER FROM THE BOARD

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**(iii) Capital Reduction**

A proposed Capital Reduction whereby the nominal value of all the issued Consolidated Shares will be reduced from HK\$0.10 each to HK\$0.0001 each by cancelling paid-up capital to the extent of HK\$0.0999 on each Consolidated Share so as to form the Adjusted Share of HK\$0.0001 each, and a credit of HK\$43,206,140 arising from the Capital Reduction be credited to the Contributed Surplus Account. Upon completion of the Share Consolidation and the Capital Reduction, the issued share capital of the Company will be reduced to HK\$43,249.39 divided into 432,493,894 Adjusted Shares of nominal value of HK\$0.0001 each;

**(iv) Share Sub-division**

The sub-division of each of the authorised but unissued Consolidated Shares of HK\$0.10 each into one thousand (1,000) Adjusted Shares of HK\$0.0001 each;

**(v) Share Premium Reduction**

A proposed Share Premium Reduction whereby part of the amounts standing to the credit of the Share Premium Account will be cancelled and the credit arising from the Share Premium Reduction be credited to the Contributed Surplus Account. The amount standing to the credit of the Share Premium Account as at 31 March 2015, based on the audited financial statements of the Company, was HK\$1,495,537,472. It is proposed that the amount standing to the credit of the Share Premium Account be reduced by an amount of HK\$1,495,000,000, and the said amount of the credit arising therefrom be transferred to the Contributed Surplus Account.

**(vi) Credit to Contributed Surplus Account**

The application of the amounts in the Contributed Surplus Account in such manner as the Board may deem fit including to set off the accumulated losses of the Company in the manner permitted by the laws of Bermuda and the Bye-Laws.

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## LETTER FROM THE BOARD

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### Effect of the proposed Capital Reorganization

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$100,000,000 divided into 10,000,000,000 Shares of par value of HK\$0.01 each, of which 4,324,938,941 Shares have been issued and are fully paid or credited as fully paid. The following table shows the amount and number of issued and unissued share capital of the Company immediately before and after the Capital Reorganisation:

|   | <b>As at the Latest<br/>Practicable Date</b>                         | <b>Immediately upon<br/>the Capital<br/>Reorganisation<br/>becoming effective</b> |
|---|--|---|
| Par value of each share of<br>the Company | HK\$0.01   | HK\$0.0001  |
| Authorised share capital                  | HK\$100,000,000<br>divided into<br>10,000,000,000<br>Existing Shares | HK\$100,000,000<br>divided into<br>1,000,000,000,000<br>Adjusted Shares           |
| Number of shares in issue                 | 4,324,938,941 Shares   | 432,493,894<br>Adjusted Shares  |
| Issued and fully paid-up share<br>capital | HK\$43,249,389.41  | HK\$43,249.39   |
| Number of unissued shares                 | 5,675,061,059 Shares   | 999,567,506,106<br>Adjusted Shares  |
| Unissued share capital                    | HK\$56,750,610.59  | HK\$99,956,750.61   |

Assuming that no new Shares are issued from the Latest Practicable Date until the effective date of the Capital Reorganisation, a total credit of approximately HK\$43,206,140 and HK\$1,495,000,000 will arise as a result of the Capital Reduction and Share Premium Reduction and such amount will be credited to the Contributed Surplus Account upon the Capital Reorganisation becoming effective.

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## LETTER FROM THE BOARD

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Upon the Capital Reorganisation becoming effective, the Adjusted Shares of nominal value of HK\$0.0001 each will rank pari passu in all respects with each other in accordance with the Bye-Laws. Fractional Adjusted Shares will not be issued by the Company to the Shareholders. Any fractional entitlements of the Adjusted Shares will be aggregated, sold and retained for the benefit of the Company.

Other than the relevant expenses, including but not limited to professional fees and printing charges incurred, the implementation of the Capital Reorganisation will have no effect on the consolidated net asset value of the Group, nor will it alter the underlying assets, business, operations, management or financial position of the Company or the interest of the Shareholders, save for any fractional Adjusted Shares to which Shareholders may be entitled. The Directors believe that the Capital Reorganisation will not have any material adverse effect on the financial position of the Group and that on the date the Capital Reorganisation is to become effective, there are no reasonable grounds for believing that the Company is, or after the Capital Reorganisation would be, unable to pay its liabilities as they become due. The Capital Reorganisation will not involve any diminution of any liability in respect of any unpaid capital of the Company or the repayment to the Shareholders of any unpaid capital of the Company, nor will it result in any change in the relative rights of the Shareholders.

### **Conditions of the Capital Reorganisation**

The Capital Reorganisation is conditional upon the following conditions:

- (i) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Adjusted Shares;
- (ii) compliance with section 46(2) of the Companies Act, including the publication of a notice of the Share Premium Reduction and the Capital Reduction in an appointed newspaper in Bermuda on a date not more than 30 days and not less than 15 days before the Effective Date;
- (iii) the Directors having been satisfied that on the Effective Date, there are no reasonable grounds for believing that the Company is, or after the Effective Date will be, unable to pay its liabilities as they become due; and
- (iv) the passing of a special resolution by the Shareholders to approve the Capital Reorganisation at the SGM.

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## LETTER FROM THE BOARD

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Subject to all conditions being fulfilled, the Capital Reorganisation will take effect on the next business day immediately following the date of the SGM passing the relevant resolutions.

The proposed Share Consolidation will increase the nominal value of the Shares and reduce the total number of Shares currently in issue. It is expected that the Share Consolidation would bring about a corresponding upward adjustment in the trading price per board lot of the Consolidated Shares on the Stock Exchange. As such, the transaction and handling costs of the Company in relation to the dealing in the Consolidated Shares are expected to be reduced, which will be beneficial to the Company and the Shareholders as a whole. The Share Consolidation also serves to facilitate fund raising activities of the Company and to comply with the trading requirements of GEM Listing Rules. Moreover, as the market value of each board lot upon the Share Consolidation and the Change in Board Lot Size becoming effective will be higher than the market value of each existing board lot, the transaction cost as a proportion of the market value of each board lot will be lowered. It is expected that the liquidity in trading of the Shares will increase accordingly and the market value of the Shares will more precisely reflect the intrinsic value of the Company. Accordingly, the Board is of the view that the Share Consolidation and the Change in Board Lot Size are beneficial to the Company and Shareholders as a whole.

Other than the expenses to be incurred by the Company in relation to the Share Consolidation and the Change in Board Lot Size, the implementation thereof will not, by itself, affect the underlying assets, business operations, management or financial position of the Group or the proportionate interests or rights of the Shareholders as a whole, save for any fractional Consolidated Share which may arise.

As at 31 March 2015, the Company had accumulated losses of the Company of approximately HK\$2,084,700,283. It is expected that the Contributed Surplus Account will be eliminated after the Capital Reduction and Share Premium Reduction. Upon completion of the Capital Reorganisation, there will be remaining balance in the accumulated loss of the Company. It may facilitate any dividend payment by the Company as and when appropriate in the future. Therefore, the Directors consider that the Capital Reorganisation is in the interests of the Company and the Shareholders as a whole.

The Board further believes that the Capital Reorganisation will enable the Company to utilize the credit arising from the Capital Reorganisation to set off the accumulated losses of the Company and will thus enable the Company to declare dividends to the Shareholders at an earlier opportunity in the future.

At this stage, there can be no assurance that a dividend will be declared or paid in future even if the Capital Reorganisation becomes effective.

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## LETTER FROM THE BOARD

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### **Expected Effective Date of the Capital Reorganisation**

Assuming the above conditions are fulfilled, it is expected that the Capital Reorganisation will become effective on the next business day immediately following the date of passing the resolutions approving the Capital Reorganisation.

### **Free exchange of Adjusted Shares' certificates and trading arrangement**

Subject to the Capital Reorganisation becoming effective, which is expected to be on 24 August 2015, Shareholders may from Tuesday, 8 September 2015 to Tuesday, 29 September 2015 (both dates inclusive), submit share certificates in green for the Existing Shares to the Registrar to exchange, at the expense of the Company, for new certificates in yellow of the Adjusted Shares. Thereafter, each share certificate in green for the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may be from time to time be specified by the Stock Exchange) for each new share certificate issued for the Adjusted Shares or each share certificate in green for the Existing Shares submitted for cancellation, whichever the number of certificates issued or cancelled is higher. Nevertheless, the share certificates for the Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates in yellow for the Adjusted Shares at any time but are not accepted for trading, settlement and registration upon completion of the Capital Reorganisation.

### **Odd lots arrangement and matching services**

In order to facilitate the trading of odd lots (if any) of the Adjusted Shares, the Company will appoint an agent to provide matching services for sale and purchase of odd lots of the Adjusted Shares at the relevant market price per Adjusted Share for the Shareholders, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Adjusted Shares to make up a full board lot, or to dispose of their holding of odd lots of the Adjusted Shares. Holders of odd lots of the Adjusted Shares who wish to take advantage of this facility either to dispose of their odd lots of the Adjusted Shares or top up to a full board lot may, directly or through their brokers, contact Mr. Dick Wong of China Rise Securities Asset Management Company Limited at 10th Floor, Island Place Tower, 510 King's Road, North Point, Hong Kong at (852) 2158-9027 from Tuesday, 8 September 2015 to Tuesday, 29 September 2015 (both dates inclusive). Holders of odd lots of the Adjusted Shares should note that successful matching of the sale and purchase of odd lots of the Adjusted Shares are not warranted. Any Shareholder who is in any doubt about the odd lots arrangement is recommended to consult his/her/its own professional advisers.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the Company does not have any outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares.

### **WARNING**

Shareholders and potential investors should be aware of and take note that the Capital Reorganisation is conditional upon satisfaction of the conditions precedent set out in the paragraph headed “Conditions of the Capital Reorganisation” above in this circular. Accordingly, the Capital Reorganisation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

### **SGM**

The Capital Reorganisation is conditional upon, among other things, the passing of the special resolution to approve the Capital Reorganisation by the Shareholders at the SGM. An application will be made by the Company to the GEM Listing Committee for the listing of, and permission to deal in, the Adjusted Shares. Subject to the granting of listing of, and permission to deal in, the Adjusted Shares on the Stock Exchange, the Adjusted Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Adjusted Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

No part of the share capital or any other securities of the Company is listed or dealt in on any stock exchange other than the Stock Exchange and no application is being made or is currently proposed or sought for the Shares or any other securities of the Company to be listed or dealt in on any other stock exchange.

The SGM will be held at 11:00 a.m. on Friday, 21 August 2015 at Rooms 1120-26, 11th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong, the notice of which is, set out on pages 15 to 17 of this circular, for the Shareholders to consider and, if thought fit, to approve the resolution in respect of the Capital Reorganisation.



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## LETTER FROM THE BOARD

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In compliance with the Listing Rules, the resolution will be voted on by way of a poll at the SGM. To the best of the Director's knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolution to be proposed at the SGM.

A form of proxy for use at the SGM is enclosed with this circular. In order to be valid, the enclosed form of proxy, together with any power of attorney or other authority under which it is signed must be delivered to the offices of the Registrar as soon as possible but in any event not less than 48 hours before the time appointed for the holding the SGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

### COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors and their respective associates was interested in any business apart from the business of the Group, which competes or is likely to compete, either directly or indirectly, with the business of the Group.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 Directors are of the opinion that the Capital Reorganisation are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the resolution to be proposed in the SGM.

Yours faithfully,

For and on behalf of the Board

**CODE AGRICULTURE (HOLDINGS) LIMITED**

**Jingquan Yingzi**

*Chairman*

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## NOTICE OF SGM

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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)**

**NOTICE IS HEREBY GIVEN** that a special general meeting (“**SGM**”) of Code Agriculture (Holdings) Limited (the “**Company**”) will be held at 11:00 a.m., on Friday, 21 August 2015 at Rooms 1120-26, 11th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing, with or without modifying, the following resolution which will be proposed as ordinary resolution of the Company:

### **SPECIAL RESOLUTIONS**

**“THAT**

subject to and conditional upon (i) the granting by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) the listing of, and permission to deal in, the issued ordinary shares of the Company consolidated and adjusted in the manner as set below, (ii) the compliance with section 46(2) of the Companies Act, including the publication of a notice of the Share Premium Reduction and the Capital Reduction (as defined below) in an appointed newspaper in Bermuda on a date not more than 30 days and not less than 15 days before the Effective Date (as defined below), and (iii) the Directors having been satisfied that on the Effective Date, there are no reasonable grounds for believing that the Company is, or after the Effective Date will be, unable to pay its liabilities as they become due, with effect from the next business day (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange) (the “**Effective Date**”) immediately following the date of passing of this resolution by the shareholders of the Company (the “**Shareholders**”):

1. every ten (10) issued and unissued ordinary shares of nominal value of HK\$0.01 each in the share capital of the Company be consolidated into one (1) share of nominal value of HK\$0.10 each (each a “**Consolidated Share**”) (the “**Share Consolidation**”), all fractional Consolidated Shares resulting from the Share Consolidation will be

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## NOTICE OF SGM

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disregarded and will not be issued to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold and retained for the benefits of the Company in such manner and on such terms as the directors (“**Director(s)**”) of the Company may think fit;

2. the board lot size of the Consolidated Shares for trading on the Stock Exchange be changed to 5,000 Consolidated Shares;
3. the nominal value of all the issued Consolidated Shares be reduced from HK\$0.10 each to HK\$0.0001 each by cancelling the paid-up capital to the extent of HK\$0.0999 on each Consolidated Share so as to form the Adjusted Share of HK\$0.0001 each (the “**Capital Reduction**”), and a credit of HK\$43,206,140 arising from the Capital Reduction be credited to the contributed surplus account of the Company (the “**Contributed Surplus Account**”);
4. each of the authorised but unissued Consolidated Shares of HK\$0.10 each be subdivided into one thousand (1,000) Adjusted Shares of HK\$0.0001 each;
5. the amount of HK\$1,495,000,000 standing to the credit of the Share Premium Account be cancelled and the credit arising from the Share Premium Reduction be credited to the Contributed Surplus Account (the “**Share Premium Reduction**”);
6. any Director be and is hereby authorized to apply all or any amount from time to time standing to the credit of the Contributed Surplus Account to eliminate or set off against the accumulated losses of the Company from time to time in such manner as he/she considers appropriate and as permitted under the laws of Bermuda and the by-Laws of the Company; and
7. any Director be and is hereby authorised to do all such acts, deeds and things and to sign and execute all such documents, including under seal where applicable, on behalf of the Company, as he/she may, in his/her absolute discretion, consider necessary, desirable or expedient to implement and give effect to any or all of the foregoing.”

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

Hong Kong, 29 July 2015

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## NOTICE OF SGM

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*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
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 SGM 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 SGM 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 SGM 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 SGM or any adjournment thereof, should he so wish.
3. In order to attend the SGM, all transfers of shares of the Company accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company's branch registrar in Hong Kong, Tricor Abacus Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 24 August 2015.
4. Any voting at the SGM shall be taken by poll.
5. As at the date hereof, the Board comprises 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.