
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)

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

A notice convening an annual general meeting of Code Agriculture (Holdings) Limited (the “**Company**”) to be held at Rooms 2037–40, 20th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Thursday, 29 September 2016 at 3:00 p.m. is set out on pages 14 to 17 of this circular. A form of proxy for use at the annual general meeting is enclosed with 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.

29 August 2016

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 held on Thursday, 29 September 2016 at 3:00 p.m. at Rooms 2037–40, 20th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong
“AGM Notice”	the notice convening the AGM set out on pages 14 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 of 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)
“Director(s)”	any person who is a director (including non-executive director and independent non-executive director) of the Company
“Extension Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM 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 General Mandate
“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 and unconditional 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”	25 August 2016, 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 general and unconditional 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\$0.0004 each in the share capital of the Company
“Share Consolidation”	the consolidation of every four (4) issued and unissued Shares of par value of HK\$0.0001 each into one (1) Consolidated Share of par value of HK\$0.0004 each with effect from 15 October 2015 as announced by the Company’s circular dated 25 September 2015 and the Company’s announcement dated 14 October 2015
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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. Chin Wai Keung Richard

Mr. Wang Anyuan

Mr. Wang Rongqian

Mr. Hu Chao

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 2037–40

20th 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 August 2016

To the Shareholders,

Dear Sirs or Madams,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding the following proposals to be put forward at the AGM for your consideration and if thought fit, the approval of (i) the General Mandate and Repurchase Mandate and (ii) the proposed re-election of retiring Directors and to give you notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution no. 4 will be proposed to grant the General Mandate to the Directors 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 to grant the Directors the Extension Mandate to add to the General Mandate any 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 435,471,409 Shares in issue. Subject to the passing of the ordinary resolutions for the approval of the General Mandate at the AGM and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 87,094,281 Shares during the period in which the General Mandate remains in force.

REPURCHASE MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution no. 5 will also be proposed to grant the Directors the Repurchase Mandate to repurchase Shares 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.

As at the Latest Practicable Date, the Company has an aggregate of 435,471,409 Shares in issue. 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 43,547,140 Shares during the period in which the Repurchase Mandate remains in force.

Each of the General Mandate (including the Extension 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 Extension 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 Extension Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING 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), Mr. Wang Anyuan, Mr. Wang Rongqian, Mr. Hu Chao and Mr. Sousa Richard Alvaro shall retire as Directors from office by rotation at the AGM. Being eligible, Mr. Wang Anyuan, Mr. Wang Rongqian and Mr. Hu Chao will offer themselves for re-election as executive Directors and Mr. Sousa Richard Alvaro will offer himself for re-election as independent non-executive Director at the AGM.

At the AGM, an ordinary resolution no. 2 will be proposed to re-elect Mr. Wang Anyuan, Mr. Wang Rongqian and Mr. Hu Chao as executive Directors and Mr. Sousa Richard Alvaro as independent non-executive Director.

Pursuant to Code Provision A.4.3 of the CG Code, if an independent non-executive director serves more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders, and the papers to shareholders accompanying that resolution should include the reasons why the board believes he is still independent and should be re-elected.

Mr. Sousa Richard Alvaro (“**Mr. Sousa**”) was appointed as an independent non-executive Director of the Company on 30 January 2001. He has served the Company for more than 15 years as at the Latest Practicable Date and will retire by rotation at the AGM. The Board intends to further appoint Mr. Sousa as an independent non-executive Director. The Board has reviewed and assessed the independence requirements of the independent non-executive Directors, including Mr. Sousa, and is satisfied that they meet the independence criteria set out in rule 5.09 of the GEM Listing Rules (including by reference to the annual independence confirmation they have provided). In particular, the Board is satisfied that during Mr. Sousa’s tenure of office over the past 15 years, he has been able to fulfill all the requirements regarding independence of an independent non-executive Director and provide annual confirmation of independence to the Company pursuant to rule 5.09 of the GEM Listing Rules. To the best knowledge of the Directors, as at the Latest Practicable Date, the Company is not aware of any foreseeable events that may occur and affect the independence of Mr. Sousa in the near future. Hence, the Board believes that Mr. Sousa is and will continue to be independent of the Company unless unexpected circumstances arise in the future. The Company will continue to review the independence of Mr. Sousa annually and take all appropriate measures to ensure compliance of relevant provisions regarding the independence of independent non-executive Director in the GEM Listing Rules.

In addition, during his tenure of office, Mr. Sousa has performed his duties as an independent non-executive Director to the satisfaction of the Board. Through exercising the scrutinizing and monitoring function of an independent non-executive Director, he has contributed

LETTER FROM THE BOARD

to a conscientious and efficient board of directors acting in the interest of Shareholders. In view of the above, the Board considers that the re-election of Mr. Sousa as an independent non-executive Director is beneficial to the Board, the Company and Shareholders as a whole.

Pursuant to the requirement of the GEM Listing Rules, a separate ordinary resolution will be proposed at the AGM to approve the re-election of Mr. Sousa as an independent non-executive Director of the Company.

Mr. Sousa has confirmed that he meets the independent requirements set out in rule 5.09 of the GEM Listing Rules. Based on the above, the Board believes that Mr. Sousa is independent of the Group and will continue to make contribution to the Company if re-elected.

Details of each 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 2037–40, 20th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Thursday, 29 September 2016 at 3:00 p.m. is set out on pages 14 to 17 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed General Mandate (including the Extension 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 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 poll in the manner prescribed by the GEM Listing Rules.

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Board believes that the proposed General Mandate (including the Extension 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 435,471,409 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 43,547,140 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 for such purpose in accordance with Bermuda law and the memorandum of association of the Company and the Bye-laws.

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 2016, 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>
2015		
August	1.80*	0.94*
September	1.40*	0.59*
October	1.52*	0.62*
November	2.05	1.40
December	1.87	1.00
2016		
January	1.54	0.88
February	1.12	0.80
March	1.13	0.89
April	1.47	0.81
May	0.85	0.72
June	1.23	0.81
July	2.05	1.23
August (up to the Latest Practicable Date)	2.33	2.02

* *adjusted retroactively to take into account of the Share Consolidation*

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

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close 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.

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

7. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

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 Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Ng Kwok Wing and Winner Cosmos Limited control the exercise of approximately 29.36% voting rights in the general meeting of the Company. In the event that the Directors exercise the Repurchase Mandate in full, the interest of Mr. Ng Kwok Wing and Winner Cosmos Limited, based on their current shareholding, would be increased to approximately 32.62% of the issued share capital of the Company. The Directors consider that such increase would give rise to an obligation to make a mandatory offer under the Takeover Code.

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

The Directors have no present intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any of the above Shareholders, 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%.

8. 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.

Mr. Wang Anyuan

Executive Director

Mr. Wang Anyuan, aged 45, joined the Group and was appointed as an executive Director on 25 September 2015. Mr. Wang obtained a Bachelor's degree in accounting from Shanghai Maritime University in 1994. Mr. Wang worked at China Merchants Group Limited and its main financial enterprises from 1994 to 2008. Mr. Wang served as an executive director and head of china operation at BOCOM International Holdings Company Limited and CITIC Securities International Company Limited from 2008 to 2013. Mr. Wang has extensive experience and capability in the areas of business operation management, risk control, investment and financing. Mr. Wang is currently licensed with the Securities and Futures Commission to carry out type 1 (dealing in securities) and type 2 (dealing in future contracts) regulated activities and served as an operation director of Orient Finance Holding (Hong Kong) Limited. Mr. Wang is also a director of certain subsidiaries of the Company.

Save as disclosed herein, Mr. Wang 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. Wang has entered into an employment contract with the Company for a term of two years. He is entitled to monthly salary of HK\$30,000 and he 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 his qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

Mr. Wang does not have any relationship and material interest with any directors, senior management or substantial or controlling shareholders of the Company and does not have any interest or short position in the shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company as at the Latest Practicable Date.

Save as disclosed above, Mr. Wang 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. Wang Rongqian

Executive Director

Mr. Wang Rongqian, aged 35, joined the Group on 1 April 2016 as a general manager and was appointed as an executive Director on 8 June 2016. Mr. Wang held a Master's degree in corporate and financial laws from the University of Hong Kong. Mr. Wang have extensive experience in the areas of project management, corporate finance, commercial trade, and legal practice in the PRC.

Save as disclosed herein, Mr. Wang 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. Wang has entered into an employment contract with the Company for a term of two years. He is entitled to monthly salary of HK\$38,000 and he 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 his qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

Mr. Wang does not have any relationship and material interest with any directors, senior management, substantial shareholders, or controlling shareholders of the Company and does not have any interest or short position in the shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company as at the Latest Practicable Date.

Save as disclosed above, Mr. Wang 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. Hu Chao

Executive Director

Mr. Hu Chao, aged 33, obtained a Bachelor's degree in Law from Hunan University of Technology (formerly known as Zhuzhou Institute of Technology). Mr. Hu has extensive experience in legal consultation and had been providing consultancy services for various businesses in the PRC. Mr. Hu is currently an independent non-executive director of GT Group Holdings Limited, the shares of which are listed on the main board of the Stock Exchange.

Save as disclosed herein, Mr. Hu did not hold any other directorships in any listed public companies the securities of which are listed on any securities markets 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. Hu has entered into an employment contract with the Company for a term of two years. He is entitled to monthly salary of HK\$35,000 and he 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 his qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

Mr. Hu does not have any relationship and material interest with any directors, senior management, substantial shareholders, or controlling shareholders of the Company and does not have any interest or short position in the shares, underlying shares or debenture (as defined under Part XV of the SFO) of the Company as at the Latest Practicable Date.

Save as disclosed above, Mr. Hu 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. Sousa Richard Alvaro

Independent Non-Executive Director

Mr. Sousa Richard Alvaro, aged 55, joined the Group and was appointed as an independent non-executive Director on 30 January 2001. Mr. Sousa was admitted as a solicitor of the Supreme Court of Hong Kong in 1996 and has been practicing as a solicitor in Hong Kong and is a partner in Messrs. Chan, Lau and Wai. He is also the chairman of remuneration committee and a member of the nomination committee and audit committee of the Company.

Save as disclosed herein, Mr. Sousa 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. Sousa has not entered into any service contract with the Company and has no fixed term of service with the Company save that Mr. Sousa'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. Sousa is entitled to a director's fee of HK\$120,000 per annum, which is determined by reference to his duties and responsibilities and the prevailing market conditions.

Mr. Sousa does not have any relationship and material interest with any directors, senior management, substantial shareholders, or controlling shareholders of the Company and does not have any interest or short position in the shares, underlying shares or debenture (as defined under Part XV of the SFO) of the Company as at the Latest Practicable Date.

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.



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 2037–40, 20th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Thursday, 29 September 2016 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 2016;
2.
 - (a) To re-elect Mr. Wang Anyuan as an executive Director;
 - (b) To re-elect Mr. Wang Rongqian as an executive Director;
 - (c) To re-elect Mr. Hu Chao as an executive Director;
 - (d) To re-elect Mr. Sousa Richard Alvaro (who has served the Company as an independent non-executive Director for more than 9 years) as an independent non-executive Director; and
 - (e) To authorise the board of Directors to fix the Directors’ remuneration;
3. To re-appoint Elite Partners CPA Limited as the auditor 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 to make or grant offers, agreements and options, including warrants to subscribe for Shares, which

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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
- (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;

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“**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;
 - (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.”

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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, 29 August 2016

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Centre
Bermuda

*Head office and principal place
of business in Hong Kong:*
Rooms 2037–40
20th Floor, Sun Hung Kai
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.
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. Wang Anyuan, Mr. Wang Rongqian and Mr. Hu Chao; 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.