
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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CODE AGRICULTURE (HOLDINGS) LIMITED

科地農業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8153)

**PROPOSALS FOR (1) GRANTING OF THE GENERAL MANDATE AND
REPURCHASE MANDATE TO
ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) 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 Room 2007, 20th Floor, C C Wu Building, 302–308 Hennessy Road, Wanchai, Hong Kong on Friday, 20 September 2019 at 11:00 a.m. is set out on pages 14 to 18 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 and sign 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 54, 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.

CHARACTERISTICS OF GEM

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

GEM has been positioned as a market designed to accommodate small and mid-sized 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.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board 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 Friday, 20 September 2019 at 11:00 a.m. at Room 2007, 20th Floor, C C Wu Building, 302–308 Hennessy Road, Wanchai, Hong Kong to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 18 of this circular, or any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages 14 to 18 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
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	Code Agriculture (Holdings) Limited 科地農業控股有限公司, a company incorporated under the laws of Bermuda with limited liability, the Shares of which are listed on GEM (stock code: 8153)
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“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”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

DEFINITIONS

“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue or otherwise deal with additional 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 from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	26 August 2019, 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
“Shareholder(s)”	the registered holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission 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:

Mr. Chow Chi Wah Vincent (*Managing Director*)

Mr. Tsang King Sun

Mr. Hu Chao

Mr. Wang Rongqian

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Non-executive Directors:

Mr. Qian Gang (*Chairman*)

Mr. Wang Dequn

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

Room 2007, 20th Floor

C C Wu Building

302–308 Hennessy Road

Wanchai, Hong Kong

Independent non-executive Directors:

Mr. Lee Chi Hwa Joshua

Mr. Wong Ching Keung

Ms. Ng Yin Ling Elaine

Dr. Santos Antonio Maria

29 August 2019

To the Shareholders,

Dear Sir/Madam,

**PROPOSALS FOR (1) GRANTING OF THE GENERAL MANDATE AND
REPURCHASE MANDATE TO
ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) 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; (ii) the proposed re-election of retiring Directors; and (iii) to give you notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution no. 5 will be proposed to grant a 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. 7 will further be proposed to grant the Directors a general 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 3,746,172,752 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 749,234,550 Shares during the period in which the General Mandate remains in force.

REPURCHASE MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution no. 6 will also be proposed to grant the Directors an repurchase mandate to repurchase Shares on the Stock Exchange of an aggregate nominal amount of up to 10% of the issued Shares as at the date of granting of the Repurchase Mandate.

As at the Latest Practicable Date, the Company has an aggregate of 3,746,172,752 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 374,617,275 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 following the AGM; (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 prior to the next annual general meeting of the Company, 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

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 86(2), any Director appointed by the Board shall hold office until the next following general meeting and shall then be eligible for re-election at that meeting. Accordingly, Mr. Tsang King Sun, Mr. Chow Chi Wah Vincent, Mr. Qian Gang, Mr. Wang Dequn, Ms. Ng Yin Ling Elaine and Dr. Santos Antonio Maria will retire from their office at the AGM and, being eligible, offer themselves for re-election.

Pursuant to Bye-law 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-laws 87(1) and 87(2), Mr. Hu Chao, Mr. Wang Rongqian shall retire as Directors from office by rotation at the AGM. The above-mentioned retiring Directors will offer themselves for re-election as executive Directors at the AGM.

At the AGM, an ordinary resolution no. 2 will be proposed to re-elect Mr. Hu Chao, Mr. Wang Rongqian, Mr. Tsang King Sun and Mr. Chow Chi Wah Vincent as executive Directors; Mr. Wang Dequn and Mr. Qiao Gang as non-executive Directors; and Ms. Ng Yin Ling Elaine and Dr. Santos Antonio Maria as independent non-executive Directors.

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 Room 2007, 20th Floor, C C Wu Building, 302–308 Hennessy Road, Wan Chai, Hong Kong on Friday, 20 September 2019 at 11:00 a.m. is set out on pages 14 to 18 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 54, 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.

LETTER FROM THE BOARD

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.

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
Tsang King Sun
Executive Director

This Appendix serves as an explanatory statement, as required under 13.08 of the GEM Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

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

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 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 core 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 3,746,172,752 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 374,617,275 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 2019, 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>
2018		
August	0.127	0.1
September	0.106	0.086
October	0.102	0.08
November	0.094	0.047
December	0.095	0.045
2019		
January	0.082	0.04
February	0.042	0.036
March	0.049	0.035
April	0.131	0.037
May	0.176	0.088
June	0.091	0.018
July	0.023	0.019
August (up to the Latest Practicable Date)	0.021	0.017

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.

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 Rules 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, as defined in the GEM Listing Rules, the substantial Shareholders were as follows:

Name of Shareholders	Number of Shares Held	Approximate percentage of issued share capital of the Company
Song Wenxia	364,200,547	9.72%
Wang Dequn	220,000,000	5.87%

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 Shareholders in the Shares would be increased to:

Name of Shareholder	Approximate percentage holding if the Repurchase Mandate is exercised in full
Song Wenxia	10.80%
Wang Dequn	6.53%

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in any of the above substantial Shareholders 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 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 details of the Directors proposed to be re-elected and appointed (as the case may be) are set out as follows:

Mr. HU Chao

Executive Director

Mr. HU Chao, aged 35, joined the Group and was appointed as an executive Director on 22 July 2016. Mr. Hu obtained a Bachelor 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 currently serves as independent non-executive director of GT Group Holdings Limited (Stock Code: 263), the company listed on the Main Board. Mr. Hu is also a director of certain subsidiaries of the Company. He also acts as the chairman of the nomination committee.

Mr. Hu does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company within the meaning of the GEM Listing Rules.

Mr. WANG Rongqian

Executive Director

Mr. WANG Rongqian, aged 38, joined the Group on 1 April 2016 as a general manager and was appointed as an executive Director on 8 June 2016. Mr. Wang holds a Master degree in corporate and financial laws from the University of Hong Kong. Mr. Wang has extensive experience in the areas of project management, corporate finance, commercial trade, and legal practice in the PRC. He currently serves as an independent non-executive director of CL Group (Holdings) Limited (Stock Code: 8098) and Kirin Group Holdings Limited (Stock Code: 8109), both being companies whose shares are listed on the GEM. Mr. Wang is also a director of certain subsidiaries of the Company.

Mr. Wang does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company within the meaning of the GEM Listing Rules.

Mr. CHOW Chi Wah Vincent

Executive Director

Mr. CHOW Chi Wah Vincent, aged 50, joined the Group and was appointed as an executive Director and managing Director on 25 June 2019. Mr. Chow is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. He obtained a Master's degree in Professional Accounting from the Hong Kong Polytechnic University. Mr. Chow has over 20 years' experience in the finance and accounting fields in Hong Kong. Mr. Chow is the executive director of Oshidori International Holdings Limited (Stock Code: 622) ("Oshidori") since 1 June 2016 and company secretary of Oshidori since 12 July 2016. He was appointed as the managing director of the company with effect from 5 April 2017. He was appointed as an independent non-executive director of Celebrate International Holdings Limited (Stock Code: 8212) since 31 August 2018. Mr. Chow was an independent non-executive director of Imagi International Holdings Limited (Stock Code: 585), a company listed on the Stock Exchange for the period from 28 January 2016 to 10 April 2017. Mr. Chow was an executive director of Mascotte Holdings Limited, now renamed HengTen Networks Group Limited (Stock Code: 136), a company listed on the Stock Exchange, for the period from 3 November 2014 to 26 October 2015.

As at the date of this circular, Mr. Chow does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chow does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company with the meaning of the GEM Listing Rules.

Mr. TSANG King Sun

Executive Director

Mr. TSANG, ages 35, is a member of the Hong Kong Institute of Certified Public Accountants. He holds a Degree on Juris Doctor from The Chinese University of Hong Kong and a Bachelor of Business Administration (Hons) degree in Accounting from The Hong Kong Polytechnic University. Mr. Tsang has worked in several international audit firms and gained extensive experience in accounting, auditing practices and financial management. Mr. Tsang worked as an executive director (from July 2011 to November 2013) and the company secretary (from July 2011 to March 2014) of China Household Holdings Limited (Stock Code: 692), and an executive director and the company secretary (from December 2014 to August 2017) and the chief financial officer (from April 2015 to August 2017) of China Finance Investment Holdings Limited (Stock Code: 875). Mr. Tsang worked as the chief financial officer (from November 2017 to December 2018) and Company Secretary and authorized representative (from November 2017 to Present) of Asia Investment Finance Group Limited (Stock Code: 33). Mr. Tsang also worked as the Chief Financial Officer of the Company since 1st January 2019.

As at the date of this circular, Mr. Tsang does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Tsang does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company with the meaning of the GEM Listing Rules.

Mr. Wang Dequn*Non-Executive Director*

Mr. WANG Dequn, aged 57, was appointed as an executive Director and chairman on 1 November 2018, was re-designated as a non-executive Director and ceased to be the chairman of the Board and the chairman of the nomination committee of the Company with effect from 17 April 2019. He is the chairman of the board of China Veterans Capital Technology Company Limited (中軍金控科技有限公司). Mr. Wang has over 20 years of business experience in e-commerce and information technology. He has devoted himself to research and development of new energy, mobile communications, mobile internet, new mobile e-commerce, etc., and obtained various national technology patents. Mr. Wang has founded a number of knowledge-intensive and resource intensive entities driven by information technology innovation. Such entities cover the business of cultural industry, health industry, new energy automobile industry, new e-commerce platform, film and television media, computer software development, and research and development, production and sales of mobile smart terminal products. Mr. Wang was an executive director and the chairman of Celebrate International Holdings Limited (Stock Code: 8212) for the period from 19 September 2017 to 25 January 2018. Mr. Wang graduated from Party School of the Central Committee of the Communist Party of China with a major in economic management.

Mr. Wang is the beneficial owner of 220,000,000 shares in the Company, representing approximately 5.87% interest in the issued share capital of the Company as at the date of this circular.

Mr. Wang does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company within the meaning of the GEM Listing Rules.

Mr. Qian Gang*Non-Executive Director*

Mr. QIAN Gang, aged 40, was appointed as a non-executive Director and chairman on 22 May 2019. Mr. Qian has been the chief partner of Quan Yu Zi Ben since the foundation in 2004. He was the founder of Quan Yu Zi Ben. Since then, Mr. Qian has held several substantial positions in a number of well-known international and domestic companies, including financial, securities and fund companies. Mr. Qian has served as a senior consultant in several listed companies. He has established Zhongtai Integrity Investment (Shenzhen) Limited (“Zhongtai Integrity Investment”) in 2016, currently be a chairman of Zhong Tai Integrity Investment, and a founder partner of Zhongtai Integrity Investment Fund. Mr. Qian has made an investment acquisition on Chongyang 1886 Wine Group Holdings Limited in 2017, he is currently the beneficial shareholder of the group and a chairman. Mr. Qian has more than 10 years of management experience in the financial industry. Mr. Qian obtained a master’s degree in management science from Renmin University of China.

As at the date of this circular, Mr. Qian does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Qian does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company within the meaning of the GEM Listing Rules.

Ms. Ng Yin Ling Elaine*Independent Non-Executive Director*

Ms. Ng, aged 45, received her Bachelor of Arts in Business Administration from the University of Ottawa in 2002, and a Master of Law (International Business Law) from the City University of Hong Kong in 2003. A Juris Doctor degree at the City University of Hong Kong 2016. Ms. Ng currently working with Imagi International Holdings Limited (stock code: 585) as Senior Vice President of Legal and Corporate Develop. Her work experience includes a teaching post at the City University of Hong Kong for the Diploma in Facility Management of Business Management from 2005 to 2007. From 2004 to 2005 she was a Senior Manager at the Hong Kong Productivity Council where she was in charge of business collaboration and partnership development. From 2002 to 2004, she held a position as an Executive Officer and External Relations Officer at the City University of Hong Kong where she was also in charge of business collaboration and partnership development. Previously she held senior managerial sales roles at GE ECXpress (HK) Limited, Parametric Technology Corporation (HK) Limited, Unigraphics Solutions (HK) Limited and System-Pro Computers Limited during the period from 1992 to 2002.

As at the date of this circular, Ms. Ng does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Ng does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company with the meaning of the GEM Listing Rules.

Dr. Antonio Maria Santos*Independent Non-Executive Director*

Dr. Santos, aged 62, was retired from Hong Kong Police Force in January 2012 after more than 30 years of service. His last position was an Assistant Commander of a Police District. He is the Chief Operations Officer of the Advance Tactics Service Limited since July 2013, a consultancy specialized in corporate and personal risk management. Apart from volunteering for community services, Dr. Santos is also a part time lecturer in the faculty of Crime and Investigation for associate degrees and degrees. Dr. Santos holds a Ph.d. in business administration from the Nueva Ecija University of Science and Technology in the Republic of Philippines, a master degree in management studies from the University of Northumbria at Newcastle in the United Kingdom and a master degree in criminal justice from the Tarlac State University in the Republic of Philippines. He is a Fellow of the Chartered Management Institute, the United Kingdom. Dr. Santos is an independent non-executive director of Auto Italia Holdings Limited (Stock Code: 720), as well as Imagi International Holdings Limited (Stock Code: 585), both shares of which are listed on the mainboard of the Stock Exchange.

As at the date of this circular, Dr. Santos does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr. Santos does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company with the meaning 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 科地農業控股有限公司 (the “**Company**”) will be held at Room 2007, 20th Floor, C C Wu Building, 302–308 Hennessy Road, Wan Chai, Hong Kong on Friday, 20 September 2019 at 11:00 a.m. for the following purposes:

AS ORDINARY RESOLUTIONS:

1. To consider, receive and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 March 2019;
2.
 - (a) To re-elect Mr. Hu Chao as an executive Director;
 - (b) To re-elect Mr. Wang Rongqian as an executive Director;
 - (c) To re-elect Mr. Tsang King Sun as an executive Director;
 - (d) To re-elect Mr. Chow Chi Wah Vincent as an executive Director;
 - (e) To re-elect Mr. Wang Dequn as a non-executive Director;
 - (f) To re-elect Mr. Qian Gang as a non-executive Director;
 - (g) To re-elect Ms. Ng Yin Ling Elaine as an independent non-executive Director;
and
 - (h) To re-elect Dr. Santos Antonio Maria as an independent non-executive Director.
3. To authorise the board of directors of the Company (the “**Directors**”) to fix the respective Directors’ remuneration;
4. To re-appoint Elite Partners CPA Limited as the auditor of the Company;

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

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) 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 authorised and unissued shares of the Company and to make or grant offers, agreements and options, including warrants to subscribe for the unissued shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 5(a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or 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 5(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% 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% 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 5(a) of this resolution shall be limited accordingly; and

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(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;

“**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).”

6. 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 is hereby generally and unconditionally approved;

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- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph 6(a) during the Relevant Period shall not exceed 10% 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 6(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.”
7. 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. 5 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
Tsang King Sun
Executive Director

Hong Kong, 29 August 2019

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place
of business in Hong Kong:*
Room 2007, 20th Floor
C C Wu Building
302–308 Hennessy Road
Wanchai, Hong Kong

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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 54, 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 Mr. Tsang King Sun, Mr. Chow Chi Wah Vincent, Mr. Wang Rongqian and Mr. Hu Chao; the non-executive Directors are Mr. Qian Gang and Mr. Wang Dequn and the independent non-executive Directors are Mr. Lee Chi Hwa Joshua, Mr. Wong Ching Keung, Ms. Ng Yin Ling Elaine and Dr. Santos Antonio Maria.