

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

This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.



NATIONAL AGRICULTURAL HOLDINGS LIMITED

國農控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1236)

COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATES

References are made to the announcements of National Agricultural Holdings Limited (“**Company**”) dated 21 November 2014, 4 December 2014 and 31 December 2014 (“**Announcements**”) and the circular of the Company dated 12 December 2014 (“**Circular**”) in relation to, among others, the proposed placing of new Shares under specific mandate and the proposed subscription of new Shares by Co-Op Funds(V) and Parko under specific mandates. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

Completion of the Placing, the Co-Op Subscription and the Parko Subscription

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement have been fulfilled and the Placing was completed on 6 February 2015 in accordance with its terms and conditions. An aggregate of 53,530,000 Placing Shares, representing approximately 3.03% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares and the Subscription Shares as at the date of this announcement, were placed to not less than seven Placees, at the Placing Price of HK\$3.0 per Placing Share under specific mandate.

To the best of the Directors' knowledge, information and belief after having made reasonable enquiries, (i) the Placees and whose respective ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons, and (ii) none of the Placees and their respective associates becomes a substantial shareholder of the Company upon the Placing Completion.

The Board is also pleased to announce that all the conditions precedent set out in the Co-Op Subscription Agreement have been fulfilled and the Co-Op Subscription was completed simultaneously with the Placing Completion in accordance with its terms. 100,000,000 Co-Op Subscription Shares, representing approximately 5.65% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares and the Subscription Shares as at the date of this announcement, were issued to the Co-Op Funds(V), at the Subscription Price of HK\$3.0 per Co-Op Subscription Share under specific mandate.

In addition, the Board is also pleased to announce that all the conditions precedent set out in the Parko Subscription Agreement have been fulfilled and the Parko Subscription was completed on 6 February 2015 in accordance with its terms. 161,206,500 Parko Subscription Shares (which is equivalent to 1.05 times of the aggregate number of the Co-Op Subscription Shares and the number of the Placing Shares), representing approximately 9.11% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares and the Subscription Shares as at the date of this announcement, were issued to the Parko, at the Subscription Price of HK\$3.0 per Parko Subscription Share under specific mandate.

The gross proceeds from the Placing and Subscription are approximately HK\$944.2 million. The net proceeds from the Placing and the Subscription (after deducting related placing commissions, professional fees and related expenses) are approximately HK\$936.9 million, representing a net issued price of approximately of HK\$2.98 per Share. The Company currently intends to apply such net proceeds together with the net proceeds raised from the previous placing and subscription completed on 22 October 2014 (“**2014 Placing and Subscription**”) in accordance with the use of proceeds stated therein, for further capital injection into China Coop Mengda, acquisition of land and/or warehouse(s) and the building and/or renovation of warehouses for the storage of agricultural products, (if any) acquisition of land and/or buildings and the establishment of trading centre(s) for trading of agricultural products and rural land property rights and the remainder (if any) will be served for the development of online transaction management system for the trading platforms of agricultural products and rural land property rights. For further details of the use of proceeds in the 2014 Placing and Subscription, please refer to the announcement of the Company dated 22 October 2014.

CHANGES TO THE SHAREHOLDING STRUCTURE AS A RESULT OF THE PLACING AND THE SUBSCRIPTIONS

The table below sets out the changes to the shareholding structure of the Company as result of the completion of the Placing, the Co-Op Subscription and the Parko Subscription Completion:

Name of Shareholders	Immediately before the Placing Completion, the Co-Op Subscription Completion and the Parko Subscription Completion		Immediately upon the Placing Completion, the Co-Op Subscription Completion and the Parko Subscription Completion		Upon completion of the Placing and Subscription and immediately after the full exercise of the subscription rights attaching to the Warrants (as defined in the Warrants Announcement) ^(Note 1)	
	No. of Shares	%	No. of Shares	%	No. of Shares	Approximate %
Co-Op Funds(V)	-	-	100,000,000	5.65	100,000,000	4.71
Parko	741,801,292	51.02	903,007,792	51.05	1,115,202,292 ^(Note 2)	52.55
Placees	-	-	53,530,000	3.03	53,530,000	2.52
Warrant Placees ^(Note 3)	-	-	-	-	141,463,000 ^(Note 2)	6.67
Mr. Chou Shih Chung	91,792,000	6.31	91,792,000	5.19	91,792,000	4.32
Other public Shareholders	620,378,176	42.67	620,378,176	35.08	620,378,176	29.23
Total	1,453,971,468	100.00	1,768,707,968	100.00	2,122,365,468	100.00

Notes:

- On 28 January 2015, the Company entered into a placing agreement with a placing agent in relation to the proposed placing of a maximum of 141,463,000 Placing Warrants (as defined in the Warrants Announcement) and it entered into a subscription agreement with Parko in relation to the proposed subscription of up to 212,194,500 Subscription Warrants (as defined in the Warrants Announcement) by Parko. For further information, please refer to the announcement of the Company dated 28 January 2015 (the “Warrants Announcement”).
- Pursuant to Rule 15.02(1) of the Listing Rules, the Warrant Shares (as defined in the Warrants Announcement) to be issued upon the exercise of the Warrants must not, when aggregated with all other equity securities which remain to be issued on exercise of any other subscription rights, if all such rights were immediately exercised, whether or not such exercise is permissible, exceed 20% of the issued share capital of the Company at the time the Warrants are issued. Assuming that there will be no other equity securities which remain to be issued on exercise of any subscription right and no other changes in the issued share capital of the Company after the completion of the Placing, the Co-Op Subscription and the Parko Subscription, the maximum aggregate number of 353,657,500 Warrant Shares to be issued upon full exercise of the subscription rights attaching to the Warrants would represent approximately 19.99% of the issued share capital of the Company at the time the Warrants are issued.
- Investors to be procured by the Placing Agent (as defined in the Warrants Announcement) to subscribe for the Placing Warrants (as defined in the Warrants Announcement).

By order of the Board
National Agricultural Holdings Limited
Chen Li-Jun
Chairman

Hong Kong, 6 February 2015

As at the date of this announcement, the Board comprises six executive Directors, being Mr. Chen Li-Jun, Mr. Ren Hai, Mr. Peng Guojiang, Mr. Zhang Yuliang, Ms. Wen Yuanyi and Mr. Liu Yong, and four independent non-executive Directors, being Ms. Chiu Kam Hing Kathy, Mr. Ting Tit Cheung, Mr. Law Yee Kwan Quinn and Mr. Fan William Chung Yue.