

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.



NATIONAL AGRICULTURAL HOLDINGS LIMITED

國農控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1236)

GRANT OF SHARE OPTION

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of National Agricultural Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that on 2 April 2015, the Company has granted share options (the “**Share Option(s)**”) under the share option scheme adopted on 12 June 2014 (“**Share Option Scheme**”) to certain eligible participants (the “**Grantee(s)**”) which, subject to the acceptance of the Share Options by the Grantees, will enable the Grantees to subscribe for an aggregate of 19,500,000 ordinary shares of HK\$0.025 each (the “**Share(s)**”) in the share capital of the Company. Details of the Share Options granted are set out below:

Date of grant	:	2 April 2015 (the “ Date of Grant ”)
Exercise price of Share Options granted	:	HK\$2.33 per Share, representing the highest of (i) the closing price of HK\$2.33 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$2.326 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.025 per Share
Total number of Share Options granted	:	19,500,000 Share Options (each Share Option shall entitle the Grantees to subscribe for one Share)

- Closing price of the Shares on the Date of Grant** : HK\$2.33 per Share
- Validity period of the Share Options** : from 8 April 2015 to 6 April 2018 (both days inclusive) (the “**Option Period**”) and the Share Option shall lapse at the expiry of the Option Period
- Exercise period of the Share Options** :
- (i) up to a maximum of 30% of the Share Options granted shall be exercisable from 8 April 2015 to 7 April 2016;
 - (ii) up to a maximum of 30% of the Share Options granted shall be exercisable from 8 April 2016 to 7 April 2017; and
 - (iii) up to a maximum of 40% of the Share Options granted shall be exercisable from 10 April 2017 to 6 April 2018.

Among the 19,500,000 Share Options, a total of 10,500,000 Share Options are granted to the Directors and a total of 9,000,000 Share Options are granted to certain employees of the Company and its subsidiaries. Details of which are as follows:

Name of Grantees	Position	Number of Share Options granted
Chen Li-Jun	Chairman and Executive Director	1,500,000
Liu Yong	Executive Director	1,500,000
Peng Guojiang	Executive Director	1,000,000
Ren Hai	Executive Director	300,000
Wen Yuanyi	Executive Director	5,900,000
Zhang Yuliang	Executive Director	300,000
Sub-total of Share Options granted to Directors and chief executives of the Company		10,500,000
Other employees of the Group		9,000,000
Total		19,500,000

The grant of the Share Options to each of the abovementioned Directors of the Company was approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

In addition, on 2 April 2015, the Board has approved to grant to certain eligible participants share options under the Share Option Scheme if performance targets are met by end of financial year of the Group. The list of grantees (if any) is subject to approval by the remuneration committee of the Company and the Board. Further announcement(s) will be made if the Company has granted any share option(s) to these eligible participants in compliance with the Listing Rules.

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

Hong Kong, 2 April 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.