

*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 is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for 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 UNLISTED WARRANTS UNDER SPECIFIC MANDATE AND COMPLETION OF SUBSCRIPTION OF UNLISTED WARRANTS UNDER SPECIFIC MANDATE**

Reference is made to the announcements of National Agricultural Holdings Limited (the “**Company**”) dated 28 January 2015 and 2 April 2015 and the circular of the Company dated 27 April 2015 (the “**Circular**”) in relation to, among others, the proposed placing of unlisted warrants under specific mandate and connected transaction involving proposed subscription of unlisted warrants under specific mandate. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

#### **COMPLETION OF THE PLACING AND THE 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 2 June 2015 in accordance with its terms and conditions. An aggregate of 141,463,000 Placing Warrants have been successfully placed by the Placing Agent to not less than six Placees, (including, among others, CSI Capital Management Limited, China Orient Multi Strategy Master Fund and Value Extra Corporation) at the Placing Issue Price of HK\$0.189 per Placing Warrant. An aggregate of 141,463,000 Placing Warrant Shares will be allotted and issued upon the exercise of the subscription rights attaching to the Placing Warrants which representing approximately 6.66% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Warrant Shares and Subscription Warrant Shares as at the date of this announcement.

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 Independent Third Parties; and (ii) none of the Placees and their respective associates become 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 Subscription Agreement have been fulfilled and the Subscription was completed on 2 June 2015 in accordance with its terms and conditions. An aggregate of 212,194,500 Subscription Warrants have been issued by the Company to the Subscriber at the Subscription Issue Price of HK\$0.189 per Subscription Warrant. An aggregate of 212,194,500 Subscription Warrant Shares will be allotted and issued upon the exercise of the subscription rights attaching to the Subscription Warrants which representing approximately 10.00% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Warrant Shares and Subscription Warrant Shares as at the date of this announcement.

The gross proceeds and net proceeds from the issue of the Warrants are approximately HK\$66.8 million and HK\$66.3 million respectively. Assuming full exercise of the subscription rights attaching to the maximum of the Warrants at the Exercise Price, it is expected that an additional gross proceeds and net proceeds of approximately HK\$1,061.0 million will be raised. The net exercise price per Warrant is approximately HK\$3.0. The Company intends to apply the aforesaid total net proceeds of approximately HK\$1,127.3 million in the following manner:

- (a) approximately one-third (or equivalent to approximately HK\$375 million) of the total net proceeds is to be allocated for investment of the tea leaves trading platform (details of which are disclosed in the Company's announcement dated 24 December 2014) should it materialise;
- (b) approximately one-third (or equivalent to approximately HK\$375 million) of the total net proceeds is to be allocated for investment in a processing plant for agricultural by-products; and
- (c) the remaining approximately one-third (or equivalent to approximately HK\$377 million) of the total net proceeds is to be allocated for future investment(s) and/or acquisition(s), as and when appropriate including but not limited to a possible acquisition of Sino-agri Holdings, a company established in the PRC with limited liability (details of which are disclosed in the Company's announcements dated 2 December 2014 and 29 April 2015).

## CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming there will not be any change in the issued share capital of the Company, set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the full exercise of the subscription rights attaching to the Warrants:

	As at the date of this announcement		Immediately after the full exercise of the subscription rights attaching to the Warrants	
	No. of Shares	Approximate %	No. of Shares	Approximate %
The Subscriber	903,007,792	51.05	1,115,202,292	52.55
Placees	–	–	141,463,000	6.66
Other Public Shareholders	<u>865,700,176</u>	<u>48.95</u>	<u>865,700,176</u>	<u>40.79</u>
<b>Total</b>	<b><u>1,768,707,968</u></b>	<b><u>100.00</u></b>	<b><u>2,122,365,468</u></b>	<b><u>100.00</u></b>

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

Hong Kong, 2 June 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.*