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NATIONAL AGRICULTURAL HOLDINGS LIMITED
國農控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1236)

INSIDE INFORMATION

**EARNEST MONEY IN RELATION TO THE ACQUISITION OF
100% EQUITY INTERESTS IN THE TARGET COMPANY
INVOLVING THE ISSUE OF CONSIDERATION SHARES
UNDER SPECIFIC MANDATE**

This announcement is made by National Agricultural Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

References are made to the announcements of the Company (the “**Announcements**”) dated 24 December 2014, 22 May 2015, 20 August 2015, 30 September 2015 and 19 January 2016 in respect of the possible capital injection by the Company in Guangdong New Co-Op. Terms defined in the Announcements shall have the same meanings when used herein, unless the context requires otherwise.

FOURTH SUPPLEMENTAL FRAMEWORK AGREEMENT

Pursuant to the Third Supplemental Framework Agreement, the parties agreed to finalize the terms of the Possible Capital Injection and execute formal agreement on or before 31 March 2016.

As more time is required to finalize the terms and arrangement of the Possible Capital Injection, the parties entered into a fourth supplemental framework agreement on 18 May

2016 (the “**Fourth Supplemental Framework Agreement**”) pursuant to which the parties agreed to execute formal agreement on or before 30 June 2016 (the “**Deadline**”) and shall complete the transactions on or before 30 September 2016.

Pursuant to the Fourth Supplemental Framework Agreement, if the parties cannot enter into a formal agreement before the expiry of the Deadline, the parties shall agree on whether to extend the Deadline within 3 business day upon the expiry of the Deadline. If the parties agree to extend the Deadline, they shall enter into a supplemental agreement to agree on the new Deadline and details of the Possible Capital Injection, the date for completion and treatment of the Earnest Money. If the parties cannot agree on the extension of the Deadline, the parties shall enter into a written termination agreement and terminate the relevant agreements. If the parties enter into formal agreement within the Deadline but fail to complete on or before 30 September 2016, the parties shall follow the terms in the formal agreement to be executed.

If the parties fail to enter into a formal agreement before the Deadline, the Company shall have the right to terminate the Fourth Supplemental Framework Agreement and request the escrow agent to release the Earnest Money (including interests) to the designated account of the Company within 3 business days upon the Company serving a written notice to the escrow agent.

GENERAL

The Board wishes to emphasize that no binding agreement in relation to the Possible Capital Injection has been entered into as at the date of this announcement. As such, the Possible Capital Injection may or may not proceed. Further announcement in compliance with the Listing Rules in respect of the Possible Capital Injection will be made by the Company as and when appropriate. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

For and on behalf of
National Agricultural Holdings Limited
Chen Li-Jun
Chairman

Hong Kong, 18 May 2016

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