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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)**

**VOLUNTARY ANNOUNCEMENT**  
**ACQUISITION OF 29% EQUITY INTERESTS IN BEIJING GUONONG**  
**TAIFENG AGRICULTURAL CONSULTANCY CO., LTD**

This is a voluntary announcement made by National Agricultural Holdings Limited (the “**Company**”) to inform its shareholders and potential investors about the acquisition of 29% equity interests in Beijing Guonong Taifeng Agricultural Consultancy Co., Ltd.

**THE SPA**

On 24 June 2016, Ever Harvest Inc Limited (禾恒有限公司) (“**Ever Harvest**”), a wholly owned subsidiary of the Company, entered into a sale and purchase agreement (the “**SPA**”) with Xinyuan Taifeng Agricultural Asset Management (Beijing) Company Limited (新源泰豐農業資產管理(北京)有限公司) (“**Xinyuan Taifeng**”), a minority shareholder of Beijing Guonong Taifeng Agricultural Consultancy Co., Ltd (北京市國農泰豐農業諮詢有限公司) (“**Guonong Taifeng**”). Pursuant to the SPA, Xinyuan Taifeng agreed to sell and Ever Harvest agreed to acquire 29% equity interests in Guonong Taifeng. Upon completion of the transactions contemplated under the SPA, Guonong Taifeng shall become a wholly owned subsidiary of Ever Harvest.

## **REASONS FOR ENTERING INTO THE SPA**

The further acquisition of equity interests in Guonong Taifeng to become the wholly-owned subsidiary of the Company is based on our further assessment and observation on the future development goal and business positioning of Guonong Taifeng. Since its establishment, Guonong Taifeng has become the Company's direct operational entity for building the agricultural trading platform and the funds management system – the AgriPay. Following the gradual deepening of cooperation between the Company and various agricultural cooperatives, Guonong Taifeng's integrated function in respect of online trading and capital management has become more important and prominent. As such, the Company considers that it shall enhance its control of Guonong Taifeng through this acquisition.

Accordingly, the Directors are of the view that the terms of the SPA and the transactions contemplated thereunder are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

Since Xinyuan Taifeng is a substantial shareholder of Guonong Taifeng and a connected person at subsidiary level, the transactions contemplated under the SPA constituted connected transactions of the Company under Chapter 14A of the Listing Rules. As all of the applicable percentage ratios under the Listing Rules are less than 1%, the transactions are fully exempted from shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

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

Hong Kong, 24 June 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.*