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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)

**(1) DELAY IN PUBLICATION OF ANNUAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2016 AND
POSSIBLE DELAY IN DESPATCH OF ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016**

(2) NON-PUBLICATION OF MANAGEMENT ACCOUNTS

(3) POSTPONEMENT OF BOARD MEETING AND

(4) SUSPENSION OF TRADING

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 (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2016 AND POSSIBLE DELAY IN DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

Pursuant to Rules 13.49(1) and 13.46 (2) of the Listing Rules, the Company is required to publish the annual results for the year ended 31 December 2016 (“**Annual Results**”) not later than three months after the end of the financial year (on or before 31 March 2017), and to despatch the annual report for the year ended 31 December 2016 (“**Annual Report**”) to the shareholders of the Company (“**Shareholders**”) not later than four months after the end of the financial year (on or before 30 April 2017).

The Company wishes to inform the Shareholders that the Company will not be in a position to publish the Annual Results on or before 31 March 2017 and may possibly delay in despatch of the Annual Report. It is because a forensic review and/or investigation is being carried out by an independent accounting firm in connection with a bank account (“**Bank Account**”) of a wholly-owned subsidiary of the Company. As previously disclosed in the announcement of the Company dated 31 March 2016, an aggregated amount of approximately RMB1,820,000,000 had been refunded to the Company on 30 March 2016 and was deposited into the Bank Account.

The Forensic Review was recommended by the auditors of the Company (“**Auditors**”) during the course of the audit as the Auditors encountered certain incidents and information which called into question the existence of the Bank Account and the validity of the related bank balance and underlying transactions, while the executive directors of the Company were skeptical about it. An independent accounting firm was appointed by the Audit Committee to carry out the Forensic Review (“**Forensic Review**”). The independent accounting firm commenced the Forensic Review on 13 March 2017, and it currently anticipated that they would complete the fieldwork and provide the Audit Committee with a preliminary draft report on or around mid-April 2017, subject to any necessary extensions depending on the progress of the Forensic Review; whereas, all the executive directors of the Company took the view that from the date of this announcement, all the above-mentioned issues raised by the Auditors shall be verified and become clear within the next seven working days.

Finalisation of the Annual Results is dependent on, amongst other things, completion of the Forensic Review. Upon completion of the Forensic Review, the Company will take all necessary steps to have the outstanding financial results audited and announced, and despatch the Annual Report as soon as practicable.

NON-PUBLICATION OF MANAGEMENT ACCOUNTS

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to make an announcement of its preliminary results, it must announce results for the financial year based on financial results which have yet to be agreed with the auditors, so far as the information is available.

After due and careful consideration, the Company has decided that it would not be appropriate for the Company to publish the unaudited consolidated management accounts of the Company for the year ended 31 December 2016 (“**Management Accounts**”) at this stage given that the Forensic Review is ongoing and that the Annual Results are pending finalisation. As the Management Accounts may not accurately reflect the financial performance and position of the Company, the Company considers that the publication of the Management Accounts at this stage would be misleading and confusing to the Shareholders and the potential investors of the Company.

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 21 March 2017 in relation to the board meeting previously scheduled to be held on 31 March 2017. As a result of the delay in the finalisation of the Annual Results, the board meeting for the purpose of, among other things, considering and approving the Annual Results is therefore postponed to another date to be fixed by the board of the Company after the receipt of the Annual Results.

The Company will publish further announcement(s) to inform the Shareholders of the date of the board meeting to approve the publication of the Annual Results.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited will be suspended with effect from 9:00 am on 3 April 2017 pending publication of the Annual Results.

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

Hong Kong, 28 March 2017

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