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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)**

### **UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING**

Reference is made to the announcement of National Agricultural Holdings Limited (the “**Company**”) dated 28 March 2017, 16 May 2017, 19 June 2017, 23 June 2017, 4 July 2017, 25 July 2017 and 18 August 2017 (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements.

The Forensic Accountant had submitted another draft progress update report of their independent investigation dated 8 September 2017 to the audit committee. The legal advisers to the audit committee has provided comments on this latest draft progress update report on 18 September 2017, including but not limited to possible follow-up work of the Forensic Review.

The Forensic Accountant and the legal advisers to the audit committee of the Company had visited a bank in the People’s Republic of China and confirmed that an aggregate amount of approximately RMB1.75 billion had been deposited into a bank account of the Group on 30 August 2017. In addition, the Company has RMB100 million deposited into another bank account of the Group on 30 August 2017 which is pending for further verification work to be agreed between the Forensic Accountant and the Company.

The Company is in the process of gathering information required by the Forensic Accountant to perform the necessary follow-up work, including but not limited to arrangement of interviews with the relevant personnel to understand the sources of funds for the aforesaid deposits of RMB1.75 billion and RMB100 million (collectively the “**Deposits**”), provision of information to establish the connections between the RMB1.82 billion as referred previously in the announcement of the Company dated 28 March 2017 and the Deposits, for the purpose of enabling the Forensic Accountant to continue with the Forensic Review.

The publication of the outstanding financial information of the Company for the financial year ended 31 December 2016 and the six months ended 30 June 2017 will be subject to the findings and results of the Forensic Review. After the report of the Forensic Review is issued, such report will be provided to the Auditors with a view to enabling the Auditors to complete the audit of the Annual Results. The progress of the preparation, finalisation and publication of the Annual Results will be affected by the findings and results of the Forensic Review and the resolution of certain outstanding audit matters. The publication of the Annual Results and the despatch of the Annual Report will be delayed accordingly. Further announcement(s) will be made to inform the shareholders of the Company the date of publication of the Annual Results and interim results and the despatch of the Annual Report and the interim report, where appropriate.

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited will continue to be suspended until further notice.

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

Hong Kong, 3 November 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.*