



CHAODA MODERN AGRICULTURE (HOLDINGS) LIMITED

超大現代農業(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 682)

ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND AUDIT COMMITTEE MEMBER

The board of directors (the “Board”) of Chaoda Modern Agriculture (Holdings) Limited (the “Company”) is delighted to announce the appointment of Madam Luan Yue Wen as an independent non-executive director of the Company with effect from 20 September 2004. Madam Luan will also join the audit committee of the Company whose principal duties include, inter alia, review and supervision of the internal controls and financial reporting process of the Company.

Madam Luan Yue Wen, aged 44, holds a professional diploma in Computer Science, a professional diploma in Economic Law, a professional diploma in Financial Accounting and a Master degree in Business Administration. Madam Luan has over 16 years of experience in the financial accounting and auditing field. Madam Luan is also a member of the Chinese Institute of Certified Public Accountants and a member of the Chinese Institute of Valuers. Madam Luan does not hold any directorship in other listed company on The Stock Exchange of Hong Kong Limited.

According to the appointment letter entered between the Company and Madam Luan, Madam Luan will be appointed as an independent non-executive director of the Company with effect from 20 September 2004 for a two-year term. Madam Luan has entitled for the director’s fee of RMB60,000 per annum or such higher sum as the Company may from time to time decide. Madam Luan meets the independence requirements as set out in Rule 3.13 of the Listing Rules. Madam Luan has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Madam Luan is not connected with the directors, chief executive, substantial shareholders or controlling shareholders of the Company or its subsidiaries or any of their respective associates.

The Board is not aware that there are any other matters that need to be brought to the attention of holders of securities of the Company in respect of the appointment of Madam Luan.

The Company would like to take this opportunity to welcome Madam Luan Yue Wen to the Board.

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Chaoda Modern Agriculture (Holdings) Limited (the “Company”) announces that Madam Chiu Na Lai has resigned as an executive director of the Company with effect from 20 September 2004 due to health reason. Madam Chiu confirmed that there is no disagreement with the Board and that there is no matter which is required to draw the attention of the Board and the shareholders of the Company in relation to her resignation. The Board would like to take this opportunity to express its appreciation of her invaluable contributions during her period of service.

As at the date of this announcement, the Board comprises six executive directors, namely, Mr. Kwok Ho, Mr. Ip Chi Ming, Mr. Lee Yan, Mr. Chan Hong, Ms. Wong Hip Ying and Mr. Fong Jao, and four independent non-executive directors, namely, Mr. Fung Chi Kin, Mr. Tam Ching Ho, Professor Lin Shun Quan and Madam Luan Yue Wen.

By Order of the Board
Chaoda Modern Agriculture (Holdings) Limited
Kwok Ho
Chairman

Hong Kong, 20 September 2004

Please also refer to the published version of this announcement in the South China Morning Post.