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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)

CHANGE OF DIRECTORS
AND
COMPOSITION OF THE REMUNERATION COMMITTEE

The board of directors (the “Board”) of Chaoda Modern Agriculture (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) hereby announces that with effect from 8 June 2016, the following changes in directorships and the composition of the Remuneration Committee of the Company:

APPOINTMENT OF EXECUTIVE DIRECTORS

Mr. Yang Gang (“Mr. Yang”), aged 41, joined the Group in 1998. Mr. Yang is an assistant to the Chief Executive Officer and the Head of Construction Department of the Group, who is primarily responsible for the Group’s assets management and construction projects. Mr. Yang graduated from West Anhui United University, as one of the predecessors of West Anhui University, (majoring in industrial and civil architecture) and Dongbei University of Finance and Economics (majoring in construction management), and is qualified as an intermediate engineer. Prior to joining the Group, he had served in construction management of government departments and schools. Mr. Yang has over 20 years of extensive assets management and construction projects experience in the PRC. Mr. Yang has not held any directorship in any other listed public companies in the last three years preceding the date of his appointment.

According to the service agreement entered into between the Company and Mr. Yang, Mr. Yang is appointed as an executive director of the Company with effect from 8 June 2016 and his appointment will continue until terminated by either the Company or Mr. Yang giving to the other not less than three months’ notice in writing. Mr. Yang’s appointment is subject to retirement from office by rotation and re-election at annual general meeting in accordance with the Company’s articles of association. Mr. Yang is entitled to a monthly salary of HK\$7,000 which is determined by the Board with reference to his experience, qualifications

and duties and responsibilities under his appointment. As part of his remuneration, Mr. Yang is also entitled to an annual bonus equivalent to the average of one month's salary earned in the previous twelve months.

As at the date of this announcement, Mr. Yang holds outstanding share options to subscribe for a total of 105,300 shares and 200,000 shares of HK\$0.10 each in the capital of the Company ("Shares") at exercise price of HK\$3.837 and HK\$6.430 respectively. Save as disclosed above, Mr. Yang does not have any interests in Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong ("SFO"). He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as mentioned above, Mr. Yang does not hold other positions with the Company or other members of the Group.

Mr. Zhang Chang Man ("Mr. Zhang"), aged 39, joined the Group in 2000. Mr. Zhang is a Vice President of the Group, who is primarily responsible for the consolidated accounting and finance management of the Group. Mr. Zhang graduated from Fuzhou University (majoring in accounting), and is qualified as an intermediate accountant. Prior to joining the Group, he had worked in the Taiwanese-invested enterprise and gained practical experience in accounting. Mr. Zhang has over 15 years of extensive accounting experience in the PRC. Mr. Zhang has not held any directorship in any other listed public companies in the last three years preceding the date of his appointment.

According to the service agreement entered into between the Company and Mr. Zhang, Mr. Zhang is appointed as an executive director and a member of the Remuneration Committee of the Company with effect from 8 June 2016 and his appointment will continue until terminated by either the Company or Mr. Zhang giving to the other not less than three months' notice in writing. Mr. Zhang's appointment is subject to retirement from office by rotation and re-election at annual general meeting in accordance with the Company's articles of association. Mr. Zhang is entitled to a monthly salary of HK\$10,000 which is determined by the Board with reference to his experience, qualifications and duties and responsibilities under his appointment. As part of his remuneration, Mr. Zhang is also entitled to an annual bonus equivalent to the average of one month's salary earned in the previous twelve months.

As at the date of this announcement, Mr. Zhang does not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as mentioned above, Mr. Zhang does not hold other positions with the Company or other members of the Group.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company regarding the appointment of Mr. Yang and Mr. Zhang nor any other information needs to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to extend a warm welcome to Mr. Yang and Mr. Zhang in joining the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that Dr. Li Yan (“Dr. Li”) has tendered his resignation as an executive director of the Company which takes effect from 8 June 2016 so as to devote more time focusing on his academic research. Dr. Li confirmed that he has no disagreement with the Board, and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its sincere gratitude to Dr. Li’s invaluable contribution during his period of service with the Group.

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

Hong Kong, 8 June 2016

As of the date hereof, the board of directors of the Company comprises:

Executive directors : *Mr. Kwok Ho, Ms. Huang Xie Ying, Mr. Kuang Qiao, Mr. Yang Gang and Mr. Zhang Chang Man*

Non-executive director : *Mr. Ip Chi Ming*

Independent non-executive directors : *Mr. Fung Chi Kin, Mr. Tam Ching Ho, Professor Lin Shun Quan and Mr. Chan Yik Pun*