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CODE AGRICULTURE (HOLDINGS) LIMITED
科地農業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8153)

RE-DESIGNATION OF CHAIRLADY AND CO-CHAIRLADY

The board (the “**Board**”) of directors (the “**Director(s)**”) of Code Agriculture (Holdings) Limited (the “**Company**”, and its subsidiaries, the “**Group**”) announces that due to the re-division of functions of the Board, (i) Ms. Wu Meirong (“**Ms. Wu**”) has been re-designated from co-chairlady of the Board to chairlady of the Board (“**Chairlady**”); and (ii) Ms. Jingquan Yingzi (“**Ms. Jingquan**”) has been re-designated from Chairlady to vice-chairlady of the Board, with effect from 20 December 2017.

The biographical details of Ms. Wu and Ms. Jingquan are set out below:

MS. WU MEIRONG

Ms. Wu, aged 41, was appointed as an independent non-executive Director on 30 August 2017 and re-designated as an executive Director on 4 September 2017. She has extensive management experience in corporate media, advertising and information technology. Ms. Wu is a director and general manager of 廣東茶慧堂投資管理有限公司, which provides the business platform with Sharing Economy Demonstration Centre For Innovative Transaction, and 廣州醫慧堂健康管理有限公司, which is engaged in the health care industry. Ms. Wu is mainly responsible for the strategic planning of those companies, especially in establishing and maintaining the company’s positive public image. Ms. Wu is also a member of nomination committee of the Company (“**Nomination Committee**”) and a director of a subsidiary of the Company.

Ms. Wu has entered into a service contract as a Director with the Group on 4 September 2017 but it will not be for a fixed term and could be terminated by either party by giving one month prior notice. She is entitled to a director's fee of HKD30,000 per month which will be subject to review by the Board based on the recommendation from the remuneration committee of the Company with reference to her qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

As at the date of this announcement, Ms. Wu held 63,146,301 shares in the capital of the Company, representing approximately 3.41% of the issued share capital of the Company.

Save as disclosed above, Ms. Wu did not hold any directorships in any listed public companies where the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group, and she does not have any relationships with any of the directors, senior management, substantial or controlling shareholders of the Company. Ms. Wu is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**").

MS. JINGQUAN YINGZI

Ms. Jingquan, aged 42, joined the Group and was appointed as an executive Director on 22 November 2010. She is responsible for the formulation of corporate strategy and steering the overall development of the Group. Ms. Jingquan has extensive experience in strategic planning and management for corporate in the People's Republic of China. Ms. Jingquan is also the chairlady of the Nomination Committee and a director of certain subsidiaries of the Company.

Ms. Jingquan has entered into a service contract with the Company for a term of two years commencing from 1 January 2017. She is entitled to a director's fee of HK\$95,000 per month and a discretionary bonus which is determined by the Board based on the recommendation from the remuneration committee of the Company with reference to her qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

As at the date of this announcement, Ms. Jingquan held 1,130,500 shares in the capital of the Company, representing approximately 0.06% of the issued share capital of the Company.

Save as disclosed above, Ms. Jingquan did not hold any directorships in any listed public companies where the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group, and she does not have any relationships with any of the directors, senior management, substantial or controlling shareholders of the Company. Ms. Jingquan is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

By order of the Board of
CODE AGRICULTURE (HOLDINGS) LIMITED
Hu Chao
Executive Director

Hong Kong, 20 December 2017

As of the date of this announcement, the executive Directors are Ms. Wu Meirong, Ms. Jingquan Yingzi, Mr. Chin Wai Keung Richard, Mr. Wang Anyuan, Mr. Wang Rongqian, Mr. Hu Chao and Ms. Lin Yan Jenny; and the independent non-executive Directors are Mr. Hau Chi Kit, Mr. Lee Chi Hwa Joshua, Mr. Liu Ping and Mr. Zhao Zhizheng.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at <http://www.code-hk.com>.