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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)

LAPSE OF THE SUBSCRIPTION AGREEMENT

Reference is made to the announcement of Code Agriculture (Holdings) Limited (the “**Company**”) dated 26 June 2019 and 16 July 2019 respectively in relation to the Subscription under general mandate (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, if the conditions precedent to the Subscription Agreement are not satisfied on or before 5:00 p.m. on the Long Stop Date (i.e. 24 July 2019 (or such other date as the parties of the Subscription Agreement may agree)), the Subscription Agreement shall thereupon terminate.

The Board announces that since the conditions precedent in relation to the Subscription Agreement have not been satisfied by the Long Stop Date, the Subscription Agreement has lapsed on 24 July 2019 whereupon the Company and the Subscriber shall have no further claims against each other.

The Company is actively negotiating with the Subscriber for potential investment on fresh terms in the Company. The Company will make further announcement disclosing the details as and when required pursuant to the GEM Listing Rules.

By order of the Board
Code Agriculture (Holdings) Limited
Tsang King Sun
Director

Hong Kong, 7 August 2019

As of the date of this announcement, the executive directors are Mr. Chow Chi Wah Vincent, Mr. Tsang King Sun, Ms. Lin Yan Jenny, Mr. Wang Rongqian, Mr. Hu Chao; the non-executive directors of the Company are Mr. Qian Gang, Mr. Wang Dequn; and the independent non-executive directors of the Company are Mr. Lee Chi Hwa Joshua, Mr. Wong Ching Keung, Ms. Ng Yin Ling Elaine and Dr. Antonio Maria Santos.

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 <http://www.hkgem.com> for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.code-hk.com>.