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CHINA AGROTECH HOLDINGS LIMITED

浩倫農業科技集團有限公司*

(In Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1073)

ANNOUNCEMENT

ORIGINATING SUMMONS ISSUED AGAINST THE COMPANY

Reference is made to (i) the circular of the Company dated 27 April 2019 in relation to, among others, the Proposed Restructuring; (ii) the announcements of the Company dated 29 May 2019, 30 May 2019, 5 June 2019, 13 June 2019 and 19 June 2019 in relation to the Proposed Restructuring; and (iii) the prospectus of the Company dated 28 June 2019 (the “**Prospectus**”). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Prospectus.

ORIGINATING SUMMONS ISSUED AGAINST THE COMPANY

On 27 June 2019, the Company received an originating summons (the “**Originating Summons**”) issued by Perfect Gate Holdings Limited (“**Perfect Gate**”), being the Dissenting Shareholder, in the High Court of Hong Kong against Mr. David Yen Ching Wai, one of the Joint and Several Liquidators and the Chairman of the EGM held on 22 May 2019, and the Company. Pursuant to the Originating Summons, the Dissenting Shareholder seeks from the High Court of Hong Kong, among others:

- (1) a declaration that the Chairman’s Decision at the EGM that the votes in respect of the Dissenting Shareholder’s Shares not to be counted in respect of all resolutions proposed at the EGM were unlawful, void and/or of no legal effect; and
- (2) a declaration that the votes in respect of the Dissenting Shareholder’s Shares be counted towards all resolutions proposed at the EGM and that all resolutions proposed at the EGM were not passed or alternatively were unlawful, void and/or of no legal effect.

As disclosed in the announcement of the Company dated 13 June 2019, the Company has, as directed by the Grand Court in Cayman Islands, taken out the Declaratory Summons dated 12 June 2019 in the Grand Court and served the same on Perfect Gate. The subject matters and the issues to be determined under the Originating Summons were essentially the same as those to be determined under the Declaratory Summons. As disclosed in the section headed “Specific Risk Associated with the Proposed Restructuring” in the Prospectus, as advised by the Company’s legal adviser as to Hong Kong laws, the Chairman’s Decision concerns the power and authority of the Chairman in the EGM, which is

essentially the interpretation of Article 77 of the Existing Articles. As the Existing Articles are governed by Cayman Islands law, this is in essence a matter under Cayman Islands law, and the most appropriate forum for determining the issue would be the Grand Court. As at the date of this announcement, the Dissenting Shareholder has not filed any evidence in response to the Declaratory Summons. As the Declaratory Summons is pending the decision of the Grant Court in Cayman Islands, the Company will, if so advised by its legal advisers, take steps to oppose the Originating Summons and/or apply for a stay of the Originating Summons pending the determination of the Declaratory Summons. The Originating Summons has no immediate effect on the Proposed Restructuring and as at the date of this announcement, the timetable to the Proposed Restructuring is not affected.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange had been suspended since 1:00 p.m. on 18 September 2014 and will remain suspended until further notice.

WARNING

The proposed transactions contemplated under the Proposed Restructuring are subject to a number of conditions precedents which may or may not be fulfilled and are subject to change upon the review of the Stock Exchange.

In addition, the Stock Exchange's formal and final approval on the New Listing Application made by the Company may or may not be granted, therefore the proposed transactions contemplated under the Proposed Restructuring may or may not proceed.

Shareholders and potential investors should note that Resumption is subject to various conditions which may or may not be fulfilled. There is no guarantee that Resumption will take place. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

For and on behalf of
CHINA AGROTECH HOLDINGS LIMITED
(In Liquidation)
Stephen Liu Yiu Keung
David Yen Ching Wai
Joint and Several Liquidators
acting as agents for and on behalf of
the Company without personal liability

Hong Kong, 28 June 2019

As at the date of this announcement, the Company has no Director.

* *For identification purpose only*