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CHINA AGRI-PRODUCTS EXCHANGE LIMITED

中國農產品交易有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 0149)

**CHANGE OF DIRECTORS,
COMPOSITION OF THE REMUNERATION COMMITTEE AND
THE EXECUTIVE COMMITTEE,
AND COMPANY SECRETARY**

The Board announces that with effect from 1 December 2012:

- (a) Mr. Leong Weng Kin resigned as an executive Director and also ceased to act as a member of the remuneration committee and the executive committee of the Company;
- (b) Mr. Wong Koon Kui, Lawrence has been appointed as an executive Director, the managing Director and a member of the remuneration committee and the executive committee of the Company;
- (c) Mr. Yau Yuk Shing has been appointed as an executive Director, the sales Director and a member of the executive committee of the Company;
- (d) Ms. Mak Yuen Ming, Anita resigned as the Company Secretary; and
- (e) Mr. Cheung Chin Wa, Angus has been appointed as the Company Secretary.

**CHANGE OF DIRECTORS AND COMPOSITION OF THE REMUNERATION
COMMITTEE AND THE EXECUTIVE COMMITTEE**

The board of directors (the “**Board**” or the “**Directors**”) of China Agri-Products Exchange Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that Mr. Leong Weng Kin (“**Mr. Leong**”) resigned as an executive Director and also ceased to act as a member of the remuneration committee and the executive committee of the Company with effect from 1 December 2012 for pursuing another business opportunity. Mr. Leong will also resign his directorship in the subsidiaries of the Company, as and when appropriate.

Mr. Leong has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board also announces that (i) Mr. Wong Koon Kui, Lawrence (“**Mr. Wong**”) has been appointed as an executive Director, the managing Director and a member of the remuneration committee and the executive committee of the Company; and (ii) Mr. Yau Yuk Shing (“**Mr. Yau**”) has been appointed as an executive Director, the sales Director and a member of the executive committee of the Company, all with effect from 1 December 2012.

The detailed biographies of Mr. Wong and Mr. Yau are as follows:

Mr. WONG Koon Kui, Lawrence, aged 49, holds a Master Degree of Business Administration and is the member of the Royal Institution of Chartered Surveyors and the Chartered Institute of Marketing. He has an all-rounded experience in real estate industry for over 25 years. Prior to joining the Group, he worked for certain well known international professional firms and Hong Kong listed property development companies and engaged in quality commercial real estate projects and deluxe complex coverings of grade A office buildings, shopping mall, hotel and residential accommodation.

Mr. Wong has entered into a service agreement with the Company in relation to his appointment as an executive Director and the managing Director and is entitled to an annual remuneration of approximately HK\$2.1 million and bonus at the discretion of the Board by reference to the Company’s performance, his duties and responsibilities with the Group and market benchmarks. Mr. Wong’s directorship in the Company is subject to retirement by rotation and re-election at the next general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election in accordance with the bye-laws of the Company.

Save as disclosed above, Mr. Wong did not hold any directorship or take any major appointment in any listed public company in the past three years preceding the date of this announcement.

As at the date of this announcement, Mr. Wong does not have any relationship with any other director, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company. As at the date of this announcement, Mr. Wong is not deemed to have and does not have any interest in the shares, underlying shares or debenture of the Company and/or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”)).

Mr. YAU Yuk Shing, aged 48, has more than 20-year management experience in property development, engineering and construction businesses. Prior to joining the Group, he worked for certain companies with a wide spread of experience in real estate industry and project management.

Mr. Yau has entered into a service agreement with the Company in relation to his appointment as an executive Director and the sales Director and is entitled to an annual remuneration of approximately HK\$1 million and bonus at the discretion of the Board by reference to the Company’s performance, his duties and responsibilities with the Group and market benchmarks. Mr. Yau’s directorship in the Company is subject to retirement by rotation and re-election at the next general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election in accordance with the bye-laws of the Company.

Save as disclosed above, Mr. Yau did not hold any directorship or take any major appointment in any listed public company in the past three years preceding the date of this announcement.

As at the date of this announcement, Mr. Yau does not have any relationship with any other director, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Yau is not deemed to have and does not have any interest in the shares, underlying shares or debenture of the Company and/or its associated corporations (within the meaning of Part XV of the SFO).

Saved as disclosed above, there are no other matters relating to the appointments of Mr. Wong and Mr. Yau that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

CHANGE OF COMPANY SECRETARY

The Board further announces that Ms. Mak Yuen Ming, Anita (“**Ms. Mak**”) resigned as the company secretary of the Company (the “**Company Secretary**”) with effect from 1 December 2012 and Mr. Cheung Chin Wa, Angus (“**Mr. Cheung**”) has been appointed as the Company Secretary with effect from 1 December 2012.

Mr. Cheung is an associate member of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. He holds a master degree of professional accounting, a master degree of corporate governance, a bachelor degree of laws and a bachelor degree of arts in translation. Prior to joining the Group, Mr. Cheung held company secretary or senior company secretarial positions in certain Hong Kong listed companies.

The Board expresses its sincere gratitude to Mr. Leong and Ms. Mak for their valuable contribution to the Group during their tenure of office and extends its welcome to Mr. Wong, Mr. Yau and Mr. Cheung for their appointments.

By Order of the Board
China Agri-Products Exchange Limited
中國農產品交易有限公司
Chan Chun Hong, Thomas
Chairman and Chief Executive Officer

Hong Kong, 2 December 2012

As at the date of this announcement, the Board comprises Mr. Chan Chun Hong, Thomas, Mr. Leung Sui Wah, Raymond, Mr. Wong Koon Kui, Lawrence and Mr. Yau Yuk Shing as the executive Directors, Mr. Ng Yat Cheung, Mr. Lee Chun Ho and Ms. Lam Ka Jen, Katherine, as the independent non-executive Directors.