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中國農林低碳控股有限公司
China Agroforestry Low-Carbon Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(stock code: 01069)

**GRANT OF WAIVER FROM STRICT COMPLIANCE WITH
RULES 3.28 AND 8.17 OF THE LISTING RULES**

Reference is made to the announcements of China Agroforestry Low-Carbon Holdings Limited (the “**Company**”) dated 4 June 2013, 24 June 2013 and 16 April 2014 (the “**Announcements**”) in relation to, among other things, (i) the appointment of Mr. Ding Liang (“**Mr. Ding**”) as the company secretary of the Company on 4 June 2013; (ii) the grant of a waiver on 24 June 2013 (the “**Initial Waiver**”) concerning the strict compliance with Rule 3.28 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to the appointment of Mr. Ding as a joint company secretary of the Company; and (iii) the resignation of Ms. Chan Ling (“**Ms. Chan**”) and the appointment of Mr. Leung Man Kit (“**Mr. Leung**”) as a joint company secretary of the Company, respectively.

Background and reasons for the waiver

On 4 June 2013, Mr. Ding was appointed as company secretary of the Company in view of his expertise in accounting and financial management, his practical experience in a company which is engaged in similar business of the China Timber Limited, the Company’s wholly-owned subsidiary, and his professional qualifications as a fellow member of the Association of Chartered Certified Accountants and a Certified General Accountant of the Association of Canada. Nevertheless, Mr. Ding Liang does not possess the academic or professional qualifications as stipulated under Rule 3.28 of the Listing Rules and may not be able to solely fulfill the requirements as stipulated under Rule 3.28 of the Listing Rules.

On 24 June 2013, the Initial Waiver was approved conditional on, among other matters, the Company continuing to engage Ms. Chan as joint company secretary to assist Mr. Ding in the discharge of his duties as a joint company secretary and in gaining the relevant experience as required under Note 2 to Rule 3.28 of the Listing Rules (the “**Initial Waiver Condition**”).

On 16 April 2014, Ms. Chan tendered her resignation as a joint company secretary of the Company and the Company can no longer fulfill the Initial Waiver Condition. As such, Mr. Leung, who is a member of the Hong Kong Institute of Certified Public Accountants and fully complies with Note 1 to Rule 3.28 of the Listing Rules, was appointed as a joint company secretary of the Company of even date.

The board (“**Board**”) directors (the “**Directors**”) of the Company consider it appropriate for Mr. Ding to continue to act as a joint company secretary of the Company in view of his professional qualifications and experience, having served as a joint company secretary of the Company since 24 June 2013. Accordingly, the Company has applied, and the Stock Exchange has granted on 28 April 2014, waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules with respect to the appointment of Mr. Ding as the Company’s joint company secretary from 17 April 2014 to 23 June 2016 (the “**Waiver Period**”).

Waiver conditions

Such waiver will be conditional upon (i) Mr. Ding being assisted by Mr. Leung during the Waiver Period; and (ii) notification being given by the Company to the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that after the end of the Waiver Period, the Company is able to demonstrate that Mr. Ding can satisfy Rule 3.28 of the Listing Rules after having the benefit of Mr. Leung’s assistance such that a further waiver will not be necessary. The waiver will be revoked immediately when Mr. Leung ceases to provide assistance to Mr. Ding. The Stock Exchange may withdraw or change the waiver if the Company’s situation changes.

By order of the Board
China Agroforestry Low-Carbon Holdings Limited
Lei Zuliang
Chairman

Shenzhen, the PRC, 29 April 2014

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lei Zuliang, Mr. Cai Shuiyong and Mr. Long Weihua; two non-executive Directors, namely Professor Liu Zhikun and Mr. Zhou Xianyan; and three independent non-executive Directors, namely Ms. Tian Guangmei, Mr. Liang Guoxin and Mr. Liu Zhaoxiang.