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從玉農業控股有限公司  
Cypress Jade Agricultural Holdings Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 875)**

## **PROPOSED CHANGE OF AUDITOR**

The Board announces that Mabel Chan will retire as the auditor of the Company with effect from the conclusion of the AGM and the Board proposes to appoint Elite Partners as the new auditor of the Company, subject to the approval of the Shareholders at the AGM.

The board of the directors (the “**Board**”) of Cypress Jade Agricultural Holdings Limited (the “**Company**”) announces that Mabel Chan & Co (“**Mabel Chan**”) will retire as auditor of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on 12 June 2015 (the “**AGM**”) and will not be re-appointed. The Board proposes, with the recommendation of the audit committee of the Company, to appoint Elite Partners CPA Limited (“**Elite Partners**”) as the new auditor of the Company following the retirement of Mabel Chan and such proposed appointment is subject to the approval of shareholders of the Company (the “**Shareholders**”) at the forthcoming AGM.

Mabel Chan served as the auditor of the Company since 2011. The Board takes the view that the change of auditor of the Company will lead to better corporate governance practices by enhancing the independence of auditor.

Mabel Chan has confirmed that there are no matters in connection with the retirement that need to be brought to the attention of the Shareholders. The Board also confirms that there are no circumstances in respect of the proposed change of auditor that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Mabel Chan for its professional services and support in the past years.

A circular containing, among other matters, the details of the proposed change of auditor of the Company together with the notice of the AGM is to be despatched to the Shareholders in late April 2015.

By order of the Board  
**Cypress Jade Agricultural Holdings Limited**  
**YAU Yik Ming Leao**  
*Executive Director*

Hong Kong, 23 April 2015

*As at the date of this announcement, the board of directors of the Company comprises six directors, including three executive directors, namely Mr. Yau Yik Ming Leao, Mr. Tsang King Sun and Mr. Xu Bin; and three independent non-executive directors, namely Ms. Tang Shui Man, Mr. Li Shaohua and Ms. Diao Hong.*