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CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors of Agritrade Resources Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RESIGNATION OF AUDITOR

The Board announces that BDO Limited (“**BDO**”) has resigned as the auditor of the Group with effect from 31 March 2017 as BDO and the Company could not reach a consensus on the audit fee for the financial year ending 31 March 2017.

BDO has confirmed in writing that, except for the above, there were no matters in connection with its resignation that needed to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company. Save as disclosed above, the Board and the audit committee (the “**Audit Committee**”) of the Company confirmed that there was no disagreement between the Company and BDO, and that they were not aware of any matters in connection with the resignation of BDO that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to BDO for their professional services rendered to the Company in the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation from the Audit Committee, HLB Hodgson Impey Cheng Limited has been appointed as the new auditor of the Group with effect from 31 March 2017 to fill the casual vacancy arising from the resignation of BDO and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

By order of the Board
Agritrade Resources Limited
Ashok Kumar Sahoo
Executive Director and
Chief Financial Officer

Hong Kong, 31 March 2017

As at the date of this announcement, the Board comprises Mr. Ng Say Pek (Chairman), Mr. Ng Xinwei, Ms. Lim Beng Kim, Lulu and Mr. Ashok Kumar Sahoo as executive Directors and Mr. Chong Lee Chang, Mr. Siu Kin Wai, Mr. Terence Chang Xiang Wen and Mr. Cheng Yu as independent non-executive Directors.