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This announcement, for which the directors of China Agrotech Holdings Limited (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to China Agrotech Holdings Limited. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



China Agrotech Holdings Limited

浩倫農業科技集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

PROPOSED LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF INTRODUCTION

PROPOSED WITHDRAWAL OF LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

China Agrotech Holdings Limited (the “Company”) is proposing to list the shares in the Company (the “Shares”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) by way of introduction. An advance booking of an application for the proposed listing has been made to the Stock Exchange on 19th October, 2001. The Company has also informed the Stock Exchange of the proposed withdrawal of the listing of the Shares on the Growth Enterprise Market of the Stock Exchange (“GEM”) which will be conditional upon, among other things, the success of the application for the proposed listing.

The Main Board Listing and the Proposed Withdrawal (both as defined below) may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

* for identification purposes only

INTRODUCTION

The directors of the Company (the “Directors”) announce that on 19th October, 2001, ICEA Capital Limited, on behalf of the Company, submitted an advance booking of an application to the Stock Exchange for the proposed listing of the Shares on the Main Board of the Stock Exchange by way of introduction (the “Main Board Listing”) and informed the Stock Exchange of the proposed withdrawal of the listing of the Shares on GEM (the “Proposed Withdrawal”). However, the Directors would like to emphasise that the Main Board Listing and the Proposed Withdrawal are at a preliminary stage and specific timing of the Main Board Listing and the Proposed Withdrawal has not yet been finalised. There is no assurance that the Company will proceed with the Main Board Listing and the Proposed Withdrawal.

CONDITIONS OF THE PROPOSED WITHDRAWAL

If the Company proceeds with the Main Board Listing, the Proposed Withdrawal will be conditional upon, among other things:

- (a) the passing of an ordinary resolution by the shareholders of the Company at an extraordinary general meeting of the Company (the “EGM”);
- (b) the publication of a notice of the Proposed Withdrawal as required by Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange after the approval of the shareholders of the Company has been obtained at the EGM; and
- (c) the granting of the Listing Committee of the Stock Exchange of listing of, and permission to deal in the Shares and any Shares which may be issued upon the exercise of options granted under the share option scheme adopted by the Company on 11th November 1999.

In this regard, an extraordinary general meeting of the Company will be convened at an appropriate time to seek the approval of the shareholders of the Company on the Proposed Withdrawal if the Company proceeds with the Main Board Listing.

Warning:

There is no assurance that permission will be obtained from the Stock Exchange for the Main Board Listing. Shareholders of the Company and potential investors should be aware that the implementation of the Proposed Withdrawal is subject to certain conditions, including those set out above, being fulfilled and thus may or may not become effective. **Accordingly, the Main Board Listing and the Proposed Withdrawal may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.**

GENERAL

A circular containing, among other things, further details of the Proposed Withdrawal, the expected timetable and a notice of extraordinary general meeting of the Company will be dispatched to the shareholders of the Company as soon as practicable if the Company proceeds with the Main Board Listing. A listing document in relation to the Main Board Listing will also be dispatched to the shareholders of the Company for their information if the Company proceeds with the Main Board Listing and the Listing Committee of the Stock Exchange gives a preliminary indication of the approval of the Main Board Listing.

By order of the Board
China Agrotech Holdings Limited
Wu Shaoning
Chairman

Hong Kong, 22nd October, 2001

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least seven days from its day of publication.