
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Eco-Farming Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.



(Continued into Bermuda with limited liability)

(Stock Code: 8166)

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, EXTEND GENERAL MANDATE TO ISSUE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 20/F, Wanchai Central Building, 89 Lockhart Road, Wanchai, Hong Kong on Thursday, 16 June 2022 at 11:00 a.m. is set out on pages 16 to 23 of this circular.

A form of proxy for use at the annual general meeting is also enclosed. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time of the meeting to the office of the Company's branch registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof if you so wish.

The circular will remain on the GEM website at www.hkgem.com on the "Latest Listed Company Information" page for at least seven days from the date of posting and on the website of the Company at <http://www.aplushk.com/clients/8166chinaeco-farming/index.html>.

6 May 2022

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the expressions set out below will have the following meaning:

“2021 AGM”	the annual general meeting of the Company held at 20/F, Wanchai Central Building, 89 Lockhart Road, Wanchai, Hong Kong on Thursday, 10 June 2021 at 11:00 a.m. to consider and, if thought fit, to approve the resolutions as set out in the notice of 2021 AGM
“2022 AGM”	the annual general meeting of the Company to be convened at 20/F, Wanchai Central Building, 89 Lockhart Road, Wanchai, Hong Kong on Thursday, 16 June 2022 at 11:00 a.m. to consider, and if thought fit, to approve the resolutions as set out in the notice of 2022 AGM
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“close associates”	has the meaning as defined under the GEM Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	China Eco-Farming Limited, a company incorporated in the Cayman Islands and continued into Bermuda with limited liability, the issued shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“Existing Issue Mandate”	a general and unconditional mandate granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with shares of the Company of up to a maximum of 20% of the total number of the Shares in issue as at the date of the passing of the relevant resolution at the 2021 AGM
“Existing Repurchase Mandate”	a general and unconditional mandate granted to the Directors to exercise all powers of the Company to repurchase shares of the Company, the total number of which shall not exceed 10% of total number of the Shares in issue as at the date of the passing of the relevant resolution at the 2021 AGM

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the New Issue Mandate be extended by the addition thereto of an amount representing the total number of the Shares repurchased by the Company under the New Repurchase Mandate
“GEM”	The GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	6 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“New Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with shares of the Company of up to a maximum of 20% of the total number of the Shares in issue as at the date of the passing of the relevant resolution at the 2022 AGM
“New Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase shares of the Company, the total number of which shall not exceed 10% of the total number of the Shares in issue as at the date of the passing of the relevant resolution at the 2022 AGM
“SFO”	Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



(Continued into Bermuda with limited liability)

(Stock Code: 8166)

Executive Directors:

Mr. Liu Chun Fai
Mr. Tin Ka Pak, Timmy
Mr. So David Tat Man
Mr. Ng Cheuk Fan, Keith

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Independent Non-executive Directors:

Mr. Yick Ting Fai, Jeffrey
Mr. Zhang Min
Ms. Yuen Wai Man

*Head Office and Principal Place
of Business in Hong Kong:*

20/F
Wanchai Central Building
89 Lockhart Road
Hong Kong

6 May 2022

To the Shareholders

Dear Sir/Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
EXTEND GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the ordinary resolutions to be proposed to seek approval of the Shareholders at the 2022 AGM in respect of, among others, (i) the New Issue Mandate; (ii) the New Repurchase Mandate; (iii) the Extension Mandate; (iv) the re-election of retiring Directors; and (v) the notice convening the 2022 AGM. In compliance with the GEM Listing Rules, this circular contains an explanatory statement which provides all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolution approving the New Repurchase Mandate and other relevant information.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the 2021 AGM, an ordinary resolution was passed by the then Shareholders granting the Existing Issue Mandate to the Directors, which is due to expire at the conclusion of the 2022 AGM.

An ordinary resolution will be proposed at the 2022 AGM to grant to the Directors the New Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with additional Shares with the total number of which shall not exceeding 20% of the total number of the share capital of the Company in issue at the date of the passing of such resolution.

On the basis of a total of 105,955,243 Shares in issue as at the Latest Practicable Date and no further Shares are issued or repurchased prior to the 2022 AGM, the maximum number of Shares which may fall to be issued under this New Issue Mandate will be 21,191,048 Shares.

The New Issue Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by any applicable laws of the Bermuda or the Bye-laws; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

GENERAL MANDATE TO REPURCHASE SHARES

At the 2021 AGM, an ordinary resolution was passed by the then Shareholders granting the Existing Repurchase Mandate to the Directors, which is due to expire at the conclusion of the 2022 AGM.

An ordinary resolution will be proposed at the 2022 AGM to grant to the Directors the New Repurchase Mandate, i.e. a general and unconditional mandate to repurchase Shares with the total number of which shall not exceeding 10% of the total number of the Shares in issue at the date of the passing of such resolution. The New Repurchase Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by any applicable laws of the Bermuda or the Bye-laws; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Under the GEM Listing Rules, the Company is required to give Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the New Repurchase Mandate. The explanatory statement is set out in the Appendix I to this circular.

LETTER FROM THE BOARD

GENERAL EXTENSION MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the 2022 AGM to extend the New Issue Mandate by the addition to the total number of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the total number of the share capital of the Company that repurchased by the Company pursuant to the New Repurchase Mandate, provided that such extended amount shall not exceed 10% of the total number of the share capital of the Company in issue on the date of passing the resolution approving the New Issue Mandate.

RE-ELECTION OF DIRECTORS

Mr. So David Tat Man and Mr. Yick Ting Fai, Jeffrey shall retire as Director by rotation at the 2022 AGM pursuant to bye-law 88(1) of the Bye-laws. Mr. Liu Chun Fai (“**Mr. Liu**”) and Mr. Tin Ka Pak, Timmy (“**Mr. Tin**”) were appointed as Directors with effect from 14 February 2022. Pursuant to bye-law 87(2), Mr. Liu and Mr. Tin shall only hold office until the next following general meeting of the Company. All the retiring Directors will offer themselves for re-election at the 2022 AGM and their details are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice of the 2022 AGM is set out on pages 16 to 23 of this circular. At the 2022 AGM, resolutions will be proposed to approve, *inter alia*, the grant of the New Issue Mandate, the New Repurchase Mandate, the Extension Mandate and the re-election of retiring Directors.

A form of proxy for use at the 2022 AGM is enclosed herewith. If you are unable to attend and/or vote at the 2022 AGM in person, you are requested to complete the form of proxy and return it to the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time of the 2022 AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the 2022 AGM or any adjournment thereof should you so wish.

VOTING BY WAY OF POLL

According to Rule 17.47(4) of the GEM Listing Rules, all proposed resolutions as set out in the notice of the 2022 AGM will be taken by way of poll at the 2022 AGM and the Company will announce the results of the poll in the manner prescribed under the Rule 17.47(5) of the GEM Listing Rules.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 10 June 2022 to Thursday, 16 June 2022, both days inclusive, during which period no transfers of Shares shall be registered. In order to qualify for attending and voting at the 2022 AGM, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Thursday, 9 June 2022.

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the New Issue Mandate, the New Repurchase Mandate, the Extension Mandate and the re-election of retiring Directors to be proposed at the 2022 AGM are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the 2022 AGM.

Yours faithfully,
By Order of the Board
China Eco-Farming Limited
So David Tat Man
Executive Director

This Appendix serves as the explanatory statement, as required by the GEM Listing Rules, to provide the requisite information as to the proposed New Repurchase Mandate.

1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The GEM Listing Rules permit companies whose primary listing is on the GEM to repurchase their shares on the GEM and any other stock exchange on which the securities of the company are listed and such exchange as recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 105,955,243 Shares in issue. Subject to the passing of the relevant ordinary resolution(s) as set out in the notice of the 2022 AGM and assuming that no further Shares are issued or purchased by the Company, the Directors will be authorised to purchase up to 10,595,524 Shares pursuant to the New Repurchase Mandate.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchase made pursuant to the New Repurchase Mandate must be funded out of funds which are legally available for the purpose and in accordance with the memorandum of association of the Company and the Bye-laws, the Companies Act and the GEM Listing Rules. Under the Companies Act, a company may only repurchase its own securities out of capital paid up on its shares to be repurchased or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issuance of shares made for the purposes of the share repurchase.

Any amount of premium payable on a repurchase over the par value of the Shares may only be effected out of funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account. Such purchase may not be made if, on the date of the purchase is to be effected, there are reasonable grounds for believing that the Company is, or after the purchase would be, unable to pay its liabilities as they become due.

5. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position as disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2021 in the event that the New Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the New Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate.

6. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the GEM Listing Rules), have any present intention to sell Shares to the Company if the New Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any of its core connected persons (as defined in the GEM Listing Rules) that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the New Repurchase Mandate is approved by the Shareholders.

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the New Repurchase Mandate pursuant to the proposed resolution in accordance with the memorandum of association of the Company and the Bye-Laws, the GEM Listing Rules and the applicable laws of Bermuda.

8. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on the Company's exercise of its powers to repurchase Shares pursuant to the New Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, the Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code), may in certain circumstances, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

On the basis that the issued share capital of the Company remains unchanged and no Shares are repurchased prior and on the date of the 2022 AGM, the Directors are not aware of any consequence that would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the New Repurchase Mandate is exercised in full.

The Directors have no present intention to exercise the New Repurchase Mandate to such extent that would result in a takeover obligation or the issued share capital of the Company being held by the public falling below the prescribed percentage of 25% as required by Rule 11.23 of the GEM Listing Rules.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the GEM or otherwise) in the six months immediately preceding the Latest Practicable Date.

10. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the GEM in each of the 12 calendar months immediately preceding the Latest Practicable Date are as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
April 2021	0.059	0.040
May 2021	0.053	0.043
June 2021	0.047	0.035
July 2021	0.041	0.034
August 2021	0.050	0.034
September 2021	0.057	0.042
October 2021	0.062	0.040
November 2021	0.044	0.032
December 2021	0.335	0.325
January 2022	0.330	0.260
February 2022	0.280	0.190
March 2022	0.190	0.150
April 2022	0.189	0.136
May 2022 (up to the Latest Practicable Date)	0.166	0.144

PARTICULARS OF DIRECTORS FOR RE-ELECTION

The biographical details of the Directors eligible for re-election at the 2022 AGM are set out below:

Mr. Liu Chun Fai (“**Mr. Liu**”), aged 34, is an executive Director. Mr. Liu was educated in Canada. Mr. Liu has over 9 years of working experience in legal, finance and management. Mr. Liu has been acting as a director of Blue Sky Solar Energy Management Limited, a company mainly engaged in one-stop solar power system installation service, since November 2018. Mr. Liu was an executive director of InvesTech Holdings Limited (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); stock code: 1087) from August 2020 to April 2022 and was an executive director of CEFC Hong Kong Financial Investment Company Limited (a company listed on the Main Board of the Stock Exchange; stock code: 1520) from November 2016 to June 2019. Mr. Liu also acted as a director of Tung Wah Group of Hospitals from 2019 to 2021.

Mr. Liu has entered into a service agreement with the Company for an initial term of 2 years commencing from 14 February 2022. Thereafter, either party may terminate the appointment by giving not less than six months’ notice to the other party, after the expiration of the initial fixed period. Mr. Liu is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the bye-laws of the Company. He shall hold office until the next following annual general meeting of the Company and shall be eligible for re-election at that meeting. Mr. Liu is entitled to an annual remuneration of HK\$600,000 with discretionary bonus which is determined by the Board with reference to his duties, responsibility and expected time commitment to the Company’s affairs.

Save as disclosed above, (i) Mr. Liu does not hold any other positions within the Company or any of its subsidiaries; (ii) Mr. Liu does not hold any directorship in public companies the securities of which are listed in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date; and (iii) Mr. Liu does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to Mr. Liu that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rules 17.50(2) of the GEM Listing Rules.

Mr. Tin Ka Pak, Timmy (“**Mr. Tin**”), aged 45, is an executive Director. Mr. Tin holds a Bachelor’s degree of Business Administration from Oxford Brookes University in the United Kingdom. Mr. Tin is currently the consultant of Value Convergence Holdings Limited (“**Value Convergence**”) (a company listed on the Main Board of the Stock Exchange; stock code: 821) and he was the executive director of Value Convergence from July 2011 to September 2020. He also acted as the executive director of Carnival Group International Holdings Limited (a company listed on the Main Board of the Stock Exchange; stock code: 996) from December 2020 to May 2021. Mr. Tin has over 10 years management experience in Hong Kong listed companies. His duties included group management, strategic planning, investment evaluation and investor relationship.

Mr. Tin has entered into a service agreement with the Company for an initial term of 2 years commencing from 14 February 2022. Thereafter, either party may terminate the appointment by giving not less than six months’ notice to the other party, after the expiration of the initial fixed period. Mr. Tin is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the bye-laws of the Company. He shall hold office until the next following annual general meeting of the Company and shall be eligible for re-election at that meeting. Mr. Tin is entitled to an annual remuneration of HK\$600,000 with discretionary bonus which is determined by the Board with reference to his duties, responsibility and expected time commitment to the Company’s affairs.

Save as disclosed above, (i) Mr. Tin does not hold any other positions within the Company or any of its subsidiaries; (ii) Mr. Tin does not hold any directorship in public companies the securities of which are listed in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date; and (iii) Mr. Tin does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to Mr. Liu that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rules 17.50(2) of the GEM Listing Rules.

Mr. So David Tat Man (“**Mr. So**”), aged 37, is an executive Director. He is also a director of several subsidiaries of the Company. Mr. So holds a bachelor degree in surveying from The Hong Kong Polytechnic University and is a professional member of The Royal Institution of Chartered Surveyors and The Institute of Directors. Mr. So started his career in the investment department of Savills (Hong Kong) Limited and then worked in a company that specialized in China property investment prior to joining the Company. He has extensive experience in investment in China and Hong Kong. Mr. So joined the Group in January 2014.

Mr. So has entered into a director’s service agreement with the Company for an initial term of two years commencing from 1 April 2014. Thereafter, either party may terminate the appointment by giving not less than six months’ notice to the other party, after the expiration of the initial fixed period. Mr. So is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. As at the Latest Practicable Date, Mr. So was entitled to an annual remuneration of HK\$1,300,000 with discretionary bonus which is determined by the Board with reference to his duties, responsibilities and expected time commitment to the Company’s affairs.

Save as disclosed above, (i) Mr. So does not hold any other positions within the Company or any of its subsidiaries; (ii) Mr. So does not hold any directorship in public companies the securities of which are listed in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date; and (iii) Mr. So does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to Mr. So that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rules 17.50(2) of the GEM Listing Rules.

Mr. Yick Ting Fai, Jeffrey (“Mr. Yick”), aged 38, is an independent non-executive Director. Mr. Yick is also the chairman of the remuneration committee and members of the audit committee and nomination committee of the Company. Mr. Yick graduated from The Hong Kong Polytechnic University with a Bachelor of Science degree. He subsequently obtained the Juris Doctor degree as well as the Postgraduate Certificate in Laws (PCLL) from The Chinese University of Hong Kong. Mr. Yick was admitted to practice law as a solicitor in Hong Kong in 2012. He has been a member of The Law Society of Hong Kong since then. Mr. Yick worked in both international and reputable local law firms and is currently working as a solicitor with emphasis on corporate finance practice at a local law firm. Mr. Yick principally engages in Hong Kong listing projects and assists in legal compliance of Hong Kong listed companies.

Mr. Yick was an independent non-executive director of Mengke Holdings Limited (stock code: 1629) from November 2016 to December 2018, a company listed on the main board of the Stock Exchange. Mr. Yick joined the Group in September 2014.

Mr. Yick has entered into an appointment letter with the Company for an initial term of two years commencing from 1 September 2014, during which the appointment can be terminated by Mr. Yick by giving not less than three months’ notice to the Company. Thereafter, either party may terminate the appointment by giving not less than three months’ notice to the other party after the expiration of the initial fixed period. Mr. Yick is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the bye-laws of the Company. Mr. Yick is entitled to an annual remuneration of HK\$180,000 which is determined by the Board with reference to his duties, responsibilities and expected time commitment to the Company’s affairs.

Save as disclosed above, (i) Mr. Yick does not hold any other positions within the Company or any of its subsidiaries; (ii) Mr. Yick does not hold any directorship in public companies the securities of which are listed in Hong Kong or overseas in the last three years immediately preceding the Latest Practicable Date; and (iii) Mr. Yick does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to Mr. Yick that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rules 17.50(2) of the GEM Listing Rules.

NOTICE OF 2022 AGM



(Continued into Bermuda with limited liability)

(Stock Code: 8166)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Eco-Farming Limited (the “**Company**”) will be held at 20/F, Wanchai Central Building, 89 Lockhart Road, Wanchai, Hong Kong on Thursday, 16 June 2022 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and the reports of the directors and of the auditor of the Company and its subsidiaries for the year ended 31 December 2021;
2. each as a separate resolution:
 - (a) to re-elect Mr. Liu Chun Fai as an executive director of the Company;
 - (b) to re-elect Mr. Tin Ka Pak, Timmy as an executive director of the Company;
 - (c) to re-elect Mr. So David Tat Man as an executive director of the Company;
 - (d) to re-elect Mr. Yick Ting Fai, Jeffrey as an independent non-executive director of the Company; and
 - (e) to authorise the board of directors to fix the remuneration of directors of the Company;
3. to re-appoint Asian Alliance (HK) CPA Limited as the Company’s auditor and to authorise the board of directors of the Company to fix its remuneration;

NOTICE OF 2022 AGM

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

ORDINARY RESOLUTIONS

4. **“THAT:**
- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the **“GEM Listing Rules”**), the exercise by the directors of the Company (the **“Director(s)”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with the unissued shares of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares of the Company, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
 - (c) the total number of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above of this resolution, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company shall not exceed the aggregate of:
 - (aa) 20 per cent of the total number of the Shares in issue on the date of the passing of this resolution; and

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(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of any Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of the Shares in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company; or

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the applicable laws of Bermuda to be held; or

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares of the Company on the Company’s register of members on a fixed record date in proportion to their then holdings of shares of the Company (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF 2022 AGM

5. **“THAT:**
- (a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase shares of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the **“SFC”**) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
 - (b) the total number of the Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent. of the total number of the Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) above of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, **“Relevant Period”** means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the applicable laws of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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6. “**THAT** conditional on the passing of resolutions number 4 and 5 above, the general mandate granted to the Directors pursuant to resolution number 4 above be and is hereby extended by the addition to the total number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the total number of the Shares purchased by the Company pursuant to or in accordance with the authority granted under resolution number 5 above.”

By Order of the board of directors of
China Eco-Farming Limited
So David Tat Man
Executive Director

Hong Kong, 6 May 2022

Registered Office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place
of business in Hong Kong:*
20/F
Wanchai Central Building
89 Lockhart Road
Wanchai, Hong Kong

Notes:

1. A shareholder entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a shareholder of the Company but must be present in person at the annual general meeting to represent the shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting thereof (as the case maybe). Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.

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3. The register of members of the Company will be closed from Friday, 10 June 2022 to Thursday, 16 June 2022, both days inclusive, during which period no transfers of shares shall be registered. In order to qualify for attending and voting at the forthcoming annual general meeting, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Thursday, 9 June 2022.
4. In relation to proposed resolutions number 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company pursuant thereto.
5. In relation to the proposed resolution number 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company as a whole. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to this circular.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Hong Kong Government is/are in effect any time after 8:00 a.m. on the date of the 2022 AGM, the 2022 AGM will be postponed. The Company will post an announcement on the Company's website <http://www.aplushk.com/clients/8166chinaeco-farming/index.html> and the "Latest Listed Company Information" page of the GEM website to notify Shareholders of the date, time and place of the rescheduled 2022 AGM.

NOTICE OF 2022 AGM

PRECAUTIONARY MEASURES FOR THE 2022 AGM

The holding of the AGM in order to comply with the GEM Listing Rules and the Bye-laws of the Company could potentially create a significant risk in terms of the spread of the novel coronavirus disease (the “COVID-19”) pandemic because of large crowds coming together.

To reduce the risk of spreading the COVID-19 pandemic and for the health and safety of the attendees of the 2022 AGM, the Company wishes to remind the Shareholders and their proxies as follows:

No attendance

Those individual Shareholders who have not received first COVID-19 vaccine dose (if unfit to receive vaccination because of health reasons must submit a health declaration form and present a medical certificate, and present a negative result of a polymerase chain reaction based nucleic acid test for COVID-19 conducted within 14 days prior to the 2022 AGM.) or have any symptoms of an upper respiratory system disease or are under any quarantine requirements are advised not to attend the 2022 AGM in person.

Not later than 48 hours before the time of the 2022 AGM

- (i) For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the 2022 AGM by appointing the Chairman as their proxy instead of attending the 2022 AGM in person. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the 2022 AGM or any adjournment thereof should they subsequently so wish. Shareholders may appoint the Chairman to attend and vote on their behalf by completing and depositing the forms of proxy enclosed with the Circular with the Company’s branch share registrar and transfer office in Hong Kong, whose address is stated below:

Union Registrars Limited
Suites 3301-04, 33/F
Two Chinachem Exchange Square
338 King’s Road, North Point
Hong Kong

- (ii) Shareholders may send their questions in connection with the proposed resolutions stated in the Notice by post to Board of Directors, at 20/F, Wanchai Central Building, 89 Lockhart Road, Wanchai, Hong Kong and by email to keithng@chinaeco-farming.com. If considered appropriate by the Directors at their absolute discretion, the questions will be answered firstly by the Chairman or other Directors present thereat on the floor and then answered in writing to the Shareholders concerned.

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At the venue of the 2022 AGM

- (i) The Company will check the vaccination record of the intended attendees. For those unfit to receive vaccination, will request for submission of a health declaration form, presentation of medical certificate and presentation of a negative result of a polymerase chain reaction based nucleic acid test for COVID-19 conducted within 14 days prior to the 2022 AGM.
- (ii) The Company will take the body temperature of the intended attendees and refuse entry of those with a temperature of 38 degree Celsius or above.
- (iii) Attendees are requested to observe good personal hygiene at all times at the 2022 AGM venue and alcohol rubs or hand sanitiser will be provided for use.
- (iv) Attendees must wear face-masks throughout the 2022 AGM and sit at a distance from other attendees and those not wearing face-masks may be denied entry to the 2022 AGM venue. Please note that no masks will be provided at the 2022 AGM venue and attendees should bring and wear their own masks.
- (v) No drinks, refreshments or souvenirs will be provided.
- (vi) Attendees who do not comply with the precautionary measures (i) to (iv) above or been found to have the symptom(s) of an upper respiratory system disease or be obeying a quarantine order may be denied entry to the 2022 AGM venue at the absolute discretion of the Company as permitted by law.

As at the date of this notice, the executive directors are Mr. Liu Chun Fai, Mr. Tin Ka Pak, Timmy, Mr. So David Tat Man and Mr. Ng Cheuk Fan, Keith; and the independent non-executive Directors are Mr. Yick Ting Fai, Jeffrey, Mr. Zhang Min and Ms. Yuen Wai Man.