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(Continued into Bermuda with limited liability)

(Stock Code: 8166)

QUARTERLY UPDATE ON RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING

This announcement is made by China Eco-Farming Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated (i) 9 December 2022 and 13 December 2022 in relation to, among other matters, the decision of the Stock Exchange; (ii) 31 March 2023 in relation to, among other matters, the delay in publication of the 2022 Annual Results and despatch of the 2022 Annual Report and the suspension of trading in the Company’s shares; (iii) 4 April 2023 in relation to, among other things, the decision of the GEM Listing Committee (the “**Committee**”); (iv) 14 April 2023 in relation to, among other things, the Resumption Guidance; (v) 30 June 2023 in relation to, among other things, the quarterly update on resumption progress; (vi) 7 August 2023 in relation to, among other things, the Additional Resumption Guidance; and (vii) 15 August 2023 in relation to, among other things, the delay in publication of interim results for the six months ended 30 June 2023 (the “**2023 Interim Results**”) and despatch of 2023 Interim Report (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

As disclosed in the announcement of the Company dated 14 April 2023 and 7 August 2023, the Company received from the Stock Exchange the following Resumption Guidance and Additional Resumption Guidance for the resumption of trading in the shares of the Company:

- (a) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;
- (b) demonstrate the Company’s compliance with GEM Rule 17.26;

- (c) announce all material information for the Company's shareholders and investors to appraise its position; and
- (d) re-comply with GEM Listing Rules 5.05(1) and 5.28.

For the avoidance of doubt, the Company must remedy the issues causing its trading suspension and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. To assist the Company, the Stock Exchange set out the Resumption Guidance which the Stock Exchange may modify or supplement if the Company's situation changes.

Under GEM Rule 9.14A(1), the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on 2 April 2024. If the Company fails to remedy the substantive issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 2 April 2024, the Listing Division will recommend the Committee to proceed with the cancellation of the Company's listing. Under GEM Rules 9.14 and 9.15, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

UPDATE ON RESUMPTION PROGRESS

As at the date of this announcement, the Company has discussed the audit planning with the Auditors. However, the Auditors still need additional time to complete their audit procedures, the publication of the 2022 Annual Results, the 2022 Annual Report, the 2023 First Quarterly Results, the 2023 First Quarterly Report, the 2023 Interim Results and the 2023 Interim Report will hence be further delayed.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

RESUMPTION PLAN

As at the date of this announcement, the Company has been in discussion with its professional advisers to explore and consider various options available to the Company in formulating a viable resumption proposal to satisfy the requirements under the Resumption Guidance and to advance the resumption progress. The Group will continue to review its existing businesses and its financial position from time to time and is committed to improving the existing business operations to remedy the issues causing its trading suspension and to fully comply with the GEM Listing Rules. Further announcement(s) in relation to its business operations and the status of resumption will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

BUSINESS OPERATIONS

The Group is principally engaged in the business of one-stop value chain services, property investment, trading of grocery food products, trading of consumables and agricultural products, provision of money lending services and provision of financial services.

Notwithstanding the suspension of trading in the shares of the Company, the business operations of the Group are carrying on as usual.

CONTINUED SUSPENSION OF TRADING

Trading in the Company's shares on the Stock Exchange, which was suspended with effect from 9:00 a.m. on 3 April 2023 remains suspended and will continue to be so until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Eco-Farming Limited
Liu Chun Fai
Chairman & Executive Director

Hong Kong, 29 September 2023

As at the date of this announcement, the executive Directors are Mr. Liu Chun Fai (Chairman), Mr. Tin Ka Pak, Timmy (Chief Executive Officer), Mr. Li Aiming, Mr. So David Tat Man and Mr. Ng Cheuk Fan, Keith; and the independent non-executive Directors are Mr. Yick Ting Fai, Jeffrey and Mr. Zhang Min.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement 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 announcement misleading.

This announcement will remain on the Company's website at <http://www.chinaeco-farming.com> and the "Latest Listed Company Information" page of the HKEx website at www.hkexnews.hk for at least 7 days from the date of its publication.