



CHAODA MODERN AGRICULTURE (HOLDINGS) LIMITED
超大現代農業（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code : 682)

HK\$1,344,000,000
Guaranteed Zero Coupon Secured Convertible Bonds due 2011
(the “Convertible Bonds”)
(Stock Code : 2559)

NOTICE TO HOLDERS OF THE CONVERTIBLE BONDS
RESET OF CONVERSION PRICE

Reference is made to the terms and conditions of the Convertible Bonds (the “Terms and Conditions”). Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as defined in the Terms and Conditions.

In accordance with Condition 6.7 of the Terms and Conditions, if the average of the closing prices of the Shares (“Average Market Price”) for the period of 10 consecutive Trading Days immediately prior to 8 November 2008 (“Reset Date”) is less than the Conversion Price on such Reset Date (that is, HK\$6.61 per Share), the Conversion Price shall be adjusted on a one-time basis on such Reset Date to the Average Market Price provided that the said adjustment will not be lower than HK\$5.29 per Share which is 80% of the Conversion Price on the Reset Date.

The Average Market Price, after computation, is HK\$5.14 per Share which is less than HK\$5.29 per Share. The Conversion Price has, therefore, been adjusted downwards to HK\$5.29 per Share (“Reset Conversion Price”) with effect from the Reset Date.

Assuming that the Convertible Bonds are fully converted at the Reset Conversion Price, an aggregate of 254,064,272 Shares will be issued by the Company, representing approximately 10.43% of the existing issued share capital of the Company and approximately 9.45% of the issued share capital of the Company as enlarged by the issue of Shares under the full conversion.

The above adjustment to the Conversion Price was computed in accordance with the Terms and Conditions, which has been agreed by the trustee of the Convertible Bonds. Save for the above adjustment, all other terms and conditions of the Convertible Bonds remain unchanged.

By Order of the Board
Chaoda Modern Agriculture (Holdings) Limited
Kwok Ho
Chairman

Hong Kong, 10 November 2008

As of the date hereof, the board of directors of the Company comprises :

Executive directors: Mr. Kwok Ho, Mr. Ip Chi Ming, Dr. Lee Yan, Ms. Wong Hip Ying, Mr. Fong Jao, Mr. Chen Jun Hua, Mr. Chan Chi Po, Andy; and

Independent non-executive directors: Mr. Fung Chi Kin, Mr. Tam Ching Ho, Professor Lin Shun Quan and Ms. Luan Yue Wen