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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)

ISIN: XS0250517694

NOTICE TO HOLDERS OF THE CONVERTIBLE BONDS
REDEMPTION OF THE REMAINING CONVERTIBLE BONDS

Reference is made to the terms and conditions of the Convertible Bonds (the “Terms and Conditions”) and the notice dated 22 April 2009 (the “Notice”). Unless otherwise defined, all capitalised terms used in this notice shall have the same meanings as defined in the Terms and Conditions and the Notice.

The Company paid the Paying Agent the Early Redemption for a total amount of approximately HK\$1,422 million on 7 May 2009 and the relevant Convertible Bonds for the principal amount of HK\$1,226,280,000 were cancelled forthwith on 8 May 2009. As of the date hereof, the aggregate principal amount of the Convertible Bonds outstanding is HK\$82,720,000, approximately 6% of the aggregate principal amount of the original issued Convertible Bonds (the “Remaining Convertible Bonds”). The Company hereby gives notice to holders of the Remaining Convertible Bonds to redeem their Convertible Bonds and the arrangements are as follows :-

1. The register for the Convertible Bonds will be closed from 29 May 2009 to 9 June 2009 (both dates inclusive) for ascertaining entitlements of the relevant holders to the redemption monies.

2. The Remaining Convertible Bonds will be redeemed at 116.48% on 9 June 2009.
3. Payment of redemption monies to the holders of the Remaining Convertible Bonds will be settled through Euroclear or Clearstream clearing systems in accordance with the rules and procedures of Euroclear or Clearstream (as the case may be).

The Conversion Price of the Convertible Bonds is HK\$5.08 per Share and the closing price of the Shares as quoted on The Stock Exchange of Hong Kong Limited as at 7 May 2009, the latest trading day prior to the publication of this notice, is HK\$4.74 per Share.

After the completion of the redemption of the Remaining Convertible Bonds, there will be no outstanding Convertible Bonds. The Company will then make an application for withdrawal of listing of the Convertible Bonds on The Stock Exchange of Hong Kong Limited. Holders of the Remaining Convertible Bonds who are in any doubt as to the action to be taken should consult their stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

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

Hong Kong, 8 May 2009

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

Executive directors: Mr. Kwok Ho, Mr. Ip Chi Ming, Dr. Li Yan (Lee Yan), Ms. Huang Xie Ying (Wong Hip Ying), Mr. Kuang Qiao (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