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NATIONAL AGRICULTURAL HOLDINGS LIMITED
國農控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1236)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND MEMBER OF AUDIT COMMITTEE, REMUNERATION
COMMITTEE AND NOMINATION COMMITTEE**

The board of directors of the Company (the “**Board**”) is pleased to announce that Mr. Cheung Pak To, Patrick (“**Mr. Cheung**”) has been appointed as an independent non-executive director and a member of the audit committee, remuneration committee and nomination committee of the Company with effect from 1 January 2017.

Mr. Cheung, BBS, aged 67, is currently a non-executive director of Hong Kong Resources Holdings Limited (Stock Code: 2882). Mr. Cheung holds a master’s degree in public administration from the University of Hong Kong. Mr. Cheung has extensive management and administrative experiences. From 1969, Mr. Cheung had served with the United Kingdom Government, British Forces in Hong Kong for 21 years, with his final post as a Civilian Executive Officer. Thereafter from 1989, he was employed by the Securities and Futures Commission Hong Kong as Senior Manager of Administration and Finance for 20 years. On the social and community responsibilities front, Mr. Cheung was a devoted volunteer officer in the Hong Kong Civil Aid Service for 30 years during which he was appointed as honorary Aide-de-Camp to Governors Lord Wilson and Mr. Christopher Patten; and Chief Executive Mr. Tung chee-hwa for 10 consecutive years from 1990 to 1999. Mr. Cheung achieved the rank of Assistant Commissioner in the Hong Kong Civil Aid Service and was awarded the Bronze Bauhinia Star by the HKSAR in 2003.

Save as disclosed above, Mr. Cheung has not held (i) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) any other position with the Company and its subsidiaries; and (iii) any other major appointments and professional qualifications.

Mr. Cheung does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company and he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the appointment letter entered into between Mr. Cheung and the Company which takes effect on 1 January 2017, Mr. Cheung has been appointed as an independent non-executive director for a term commencing on 1 January 2017 and expiring on 31 December 2017, subject to retirement and re-election by the shareholders of the Company and other removal and retirement by rotation provisions at the annual general meetings pursuant to the articles of association of the Company unless otherwise terminated by either party by giving not less than one month's written notice to the other or otherwise in accordance with the terms of the appointment letter. The remuneration of Mr. Cheung is HK\$300,000 per annum with a fixed bonus of HK\$25,000 payable in January 2018, which was determined by the Board and reviewed by the remuneration committee of the Company with reference to prevailing market situation.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Cheung that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Cheung to join the Board.

For and on behalf of
National Agricultural Holdings Limited
Chen Li-Lun
Chairman

Hong Kong, 30 December 2016

As at the date of this announcement, the Board comprises five executive Directors, being Mr. Chen Li-Jun, Mr. Ren Hai, Mr. Peng Guojiang, Ms. Wen Yuanyi and Mr. Chen Li An and two independent non-executive Directors, being Ms. Chiu Kam Hing Kathy and Mr. Fan William Chung Yue.