

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



NATIONAL AGRICULTURAL HOLDINGS LIMITED

國農控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1236)

UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING

References are made to the announcements of National Agricultural Holdings Limited (the “**Company**”) dated 28 March 2017, 16 May 2017, 19 June 2017, 23 June 2017, 4 July 2017, 25 July 2017, 18 August 2017, 3 November 2017 and 12 March 2018 (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Independent Forensic Accountant has issued a report containing its findings (the “**Forensic Report**”) to the audit committee of the Company and the Company has disclosed a summary of the key findings of the Forensic Report in the announcement dated 12 March 2018. Currently, the Company is following up with the Independent Forensic Accounts and the audit committee of the Company on certain recommendations made in the Forensic Report, including but not limited to, (i) tracking and verifying the relevant bank accounts; (ii) suspending all financial related duties of relevant persons-in-charge of the Company until further findings and conclusions are made; (iii) carrying out comprehensive review and improving the internal control system of the Company to ensure no similar incident will happen again.

As announced on 1 March 2018, the Company has officially engaged RSM Hong Kong as the new auditor of the Company to complete the audited report on the annual results of the Company (the “**Annual Report**”) for the financial year ended 31 December 2016 and the financial year ended 31 December 2017 as soon as possible. Currently, the above work is still in progress. The Company currently expects that the time for completion of the above mentioned reports will be no later than 30 June 2018. The Company restates that the Forensic Report will be provided to the new auditor. The progress on the preparation, implementation and publication of the annual results is likely to be subject to the results of the Forensic Report and the resolution of certain unresolved audit matters. Further announcement will be made in due course to inform the shareholders of the Company of the date of publication of the Annual Report.

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited will continue to be suspended until further notice.

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

Hong Kong, 28 March 2018

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 three independent non-executive Directors, being Ms. Chiu Kam Hing Kathy, Mr. Fan William Chung Yue and Mr. Cheung Pak To, Patrick.