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COFCO (HONG KONG) LIMITED
中糧集團（香港）有限公司
(Incorporated in Hong Kong with limited liability)



CHINA AGRI-INDUSTRIES HOLDINGS LIMITED
中國糧油控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 606)

JOINT ANNOUNCEMENT
(1) PROPOSAL FOR THE PRIVATISATION OF
CHINA AGRI-INDUSTRIES HOLDINGS LIMITED
BY COFCO (HONG KONG) LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 673 OF THE COMPANIES ORDINANCE)
(2) PROPOSED WITHDRAWAL OF LISTING OF
CHINA AGRI-INDUSTRIES HOLDINGS LIMITED

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Financial Adviser to COFCO (HONG KONG) LIMITED



INTRODUCTION

Reference is made to the joint announcement issued by China Agri-Industries Holdings Limited (the “**Company**”) and COFCO (Hong Kong) Limited (the “**Offeror**”) dated 27 November 2019 (the “**Announcement**”) in relation to, among other things, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 673 of the Companies Ordinance. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document containing, among others, further details of the Proposal, the Scheme, the Option Offer, the expected timetable, an explanatory statement as required under the Companies Ordinance, information regarding the Company, recommendations from the Independent Board Committee with respect to the Proposal, the Scheme and the Option Offer, the letter of advice from the Independent Financial Adviser, a notice of the Court Meeting and a notice of a general meeting of the Company, should normally be despatched to the Scheme Shareholders within 21 days of the Announcement Date, which in this case would be on or before 18 December 2019.

As disclosed in the Announcement, the Proposal and the Scheme will only become effective if the Scheme is approved at the Court Meeting. A court hearing is required for the High Court to issue its directions for convening the Court Meeting to approve the Scheme. As additional time is required for such court hearing to be held and to finalise the information to be contained in the Scheme Document, the Company and the Offeror expect that the despatch of the Scheme Document will be postponed from 18 December 2019 to a date no later than 14 February 2020.

An application has been made to the Executive for consent to the extension of the latest date for despatching the Scheme Document from 18 December 2019 to 14 February 2020 and the Executive has indicated that it is minded to grant consent.

A detailed timetable for the implementation of the Proposal will be set out in the Scheme Document and in the announcement to be made by the Company and the Offeror upon the despatch of the Scheme Document.

Warnings:

Shareholders and potential investors should be aware that the implementation of the Proposal, the Scheme and the Option Offer are subject to conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented, the Scheme may or may not become effective and the Option Offer may or may not be implemented. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the board of
COFCO (Hong Kong) Limited
SONG Liang
Director

By Order of the board of
China Agri-Industries Holdings Limited
LUAN Richeng
Chairman

Hong Kong, 18 December 2019

As at the date of this announcement, the directors of the Offeror are Mr. LV Jun, Mr. YU Xubo, Mr. LUO Jiamang and Mr. SONG Liang.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and the Directors) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Company or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Board comprises: Mr. LUAN Richeng as chairman of the Board and non-executive Director; Mr. WANG Zhen, Mr. XU Guanghong and Ms. HUA Jian as executive Directors; Mr. JIA Peng and Mr. MENG Qingguo as non-executive Directors; and Mr. LAM Wai Hon, Ambrose, Mr. Patrick Vincent VIZZONE and Mr. ONG Teck Chye as independent non-executive Directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Group and the Directors and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Company or the Directors have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.