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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)



**中糧
COFCO**

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
MONTHLY UPDATE ON
(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**

Financial Adviser to COFCO (HONG KONG) LIMITED



**CICC
中金公司**

INTRODUCTION

Reference is made to (i) 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; and (ii) the joint announcement of the Company and the Offeror dated 18 December 2019 in relation to the extension of time for despatch of the Scheme Document (the “**Extension Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

PROGRESS UPDATE ON THE PROPOSAL

The Offeror and the Company wish to update the Shareholders and potential investors that since the Extension Announcement, the Executive has granted its consent to the extension of the latest date for despatching the Scheme Document from 18 December 2019 to 14 February 2020. Furthermore, the Company has been listed for a hearing at the High Court on 7 February 2020 for it to issue its directions for convening the Court Meeting to consider and, if thought fit, to approve the Scheme (the “**Court Hearing For Directions**”). The Offeror and the Company are in the course of finalising the information to be included in the Scheme Document and the Company is in the course of preparing for the Court Hearing For Directions.

Further announcement(s) will be made by the Offeror and the Company in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal and the Scheme and despatch of the Scheme Document as and when appropriate.

Warnings:

Shareholders and potential investors should be aware that the implementation of the Proposal, the Scheme and the Option Offer are subject to the 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, 17 January 2020

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.