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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)

**UPDATE ON THE NUMBER OF RELEVANT SECURITIES IN ISSUE
PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE**

This announcement is made by China Agri-Industries Holdings Limited (the “**Company**”) pursuant to Rule 3.8 of the Takeovers Code.

References are made to the joint announcements of the Company and COFCO (Hong Kong) Limited (the “**Offeror**”) dated 27 November 2019 and 18 December 2019 and the announcement of the Company dated 10 December 2019 in relation to the Proposal. Capitalised terms used herein have the same meanings as defined in the joint announcement dated 27 November 2019 unless the context otherwise requires.

UPDATE OF NUMBER OF RELEVANT SECURITIES OF THE COMPANY

Due to certain conditions for the exercise of certain Share Options in accordance with its vesting schedule not having been met, it was determined that Share Options granted at an exercise price of HK\$2.85 per Share, over an aggregate of 30,983,700 Shares, will not be exercisable.

As a result and as at the date of this announcement, the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company comprised (i) 5,260,699,388 Shares in issue; and (ii) outstanding Share Options which entitle the holders thereof with rights to subscribe 61,192,300 Shares. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

As at the date of this announcement, the respective exercise prices and exercise periods of the outstanding Share Options which entitle the holders thereof with rights to subscribe 61,192,300 Shares are as follows:

Number of outstanding Share Options	Exercise price (HK\$)	Exercise period (dd-mm-yyyy)
29,269,700	2.85	04-12-2017 to 03-12-2020
31,922,600	2.85	04-12-2019 to 03-12-2020 (<i>Note</i>)

Note: Subject to the fulfilment of certain other conditions, if applicable.

DISCLOSURE OF DEALINGS

In accordance with Rule 3.8 of the Takeovers Code, associates (as defined under the Takeovers Code) of the Company and the Offeror, including persons who own or control 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code), are hereby reminded to disclose their dealings in the securities of the Company pursuant to the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced as below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

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
China Agri-Industries Holdings Limited
LUAN Richeng
Chairman

Hong Kong, 21 January 2020

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 jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement 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.