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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

SANCTION OF THE SCHEME BY THE HIGH COURT

Financial Adviser to COFCO (HONG KONG) LIMITED



INTRODUCTION

References are made to (i) the scheme document jointly issued by China Agri-Industries Holdings Limited (the “**Company**”) and COFCO (Hong Kong) Limited (the “**Offeror**”) dated 14 February 2020 (the “**Scheme Document**”) 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 the proposed withdrawal of listing of the Company; and (ii) the joint announcement of the Offeror and the Company dated 6 March 2020 in relation to, among other things, the results of the Court Meeting and the General Meeting (the “**Poll Results Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

SANCTION OF THE SCHEME AND CONFIRMATION OF THE CAPITAL REDUCTION OF THE COMPANY BY THE HIGH COURT

The Scheme was sanctioned without modification by the High Court on Tuesday, 17 March 2020. The reduction of the share capital of the Company involved in the Scheme (the “**Capital Reduction**”) was also confirmed by the High Court on the same day.

An office copy of the order of the High Court made on Tuesday, 17 March 2020 sanctioning the Scheme and confirming the Capital Reduction under section 229 of the Companies Ordinance, and the minute (approved by the High Court) and the return containing particulars required under section 230 of the Companies Ordinance are expected to be delivered to the Registrar of Companies of Hong Kong for registration on Thursday, 19 March 2020.

As disclosed in the Poll Results Announcement, the Scheme has been approved at the Court Meeting, and the special resolution to give effect to the Scheme, including the reduction of the share capital of the Company, has been approved at the General Meeting. Accordingly, Conditions (1) and (2) have been fulfilled. Subject to the registration of the order of the High Court, the minute and the return by the Registrar of Companies of Hong Kong and the fulfilment or waiver (as applicable) of the remaining Conditions, the Scheme is expected to become effective on Thursday, 19 March 2020.

In respect of Condition (5), the Offeror Parent has completed the submission to the National Development and Reform Commission of the PRC a status report in respect of the Proposal, and the Stock Exchange has provided a conditional approval for the withdrawal of the listing of the Shares which is subject to the Scheme becoming effective. Such submission and approval would have to remain in full force and effect without modification in accordance with Condition (5).

A further announcement will be made when the Scheme has become effective.

PROPOSED WITHDRAWAL OF THE LISTING OF SHARES

Subject to the Scheme becoming effective, the listing of Shares on the Stock Exchange is expected to be withdrawn at 9:00 a.m. on Monday, 23 March 2020.

WARNING

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 become unconditional. 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 March 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.