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CHINA AGRI-PRODUCTS EXCHANGE LIMITED

中國農產品交易有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 0149)

SUPPLEMENTAL INFORMATION IN RELATION TO PROFIT WARNING ANNOUNCEMENT

Reference is made to the announcement of China Agri-Products Exchange Limited (the “**Company**”) dated 10 June 2022 in relation to its profit warning (“**Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meaning ascribed to them in the Announcement.

As disclosed in the Announcement, the Group is expected to record a decrease in profit attributable to equity owners of the Company for the year ended 31 March 2022 by more than 98% as compared with the profit attributable to equity owners of the Company for the year ended 31 March 2021, and the main reason for such reduction is a substantial decrease in a one-off gain on litigation judgment of approximately HK\$661 million which was recognized in the Group’s financial statements for the year ended 31 March 2021 but not in the year ended 31 March 2022 (the “**2021 Gain on Litigation Judgment**”), which effect was only partially offset by another one-off gain on litigation judgment in relation to a separate incident recognized by the Group during the year ended 31 March 2022 (the “**2022 Gain on Litigation Judgment**”).

By way of supplement to the Announcement, the Board announces that the 2022 Gain on Litigation Judgment amounted to approximately HK\$49 million (which amount is still subject to audit). Apart from the absence of the 2021 Gain on Litigation Judgment which remains the main reason for the Group's expected decrease in profit for the year ended 31 March 2022, the Group's results for the year ended 31 March 2022 are also underpinned by the combined effect of a number of other items, including (but not limited to) an increase in the Group's consolidated profit from operation, a decrease in allowance for expected credit loss, decrease in finance costs and income tax expenses, and unfavourable fair value changes on investment properties, etc. all of which are currently still being reviewed by the Company's auditors and are subject to revisions.

The Board emphasizes that the Company is still in the course of preparing its consolidated annual results for the year ended 31 March 2022, and the information contained in this announcement is solely based on the preliminary assessment of the Board with reference to the consolidated management accounts of the Group for the year ended 31 March 2022, which have not been audited or reviewed by the auditors or the audit committee of the Company, and have yet to be finalised. Details of the performance of the Group for the year ended 31 March 2022 will be disclosed in the annual results announcement of the Company which is expected to be published by the end of June 2022 in accordance with requirements under the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
CHINA AGRI-PRODUCTS EXCHANGE LIMITED
中國農產品交易有限公司
Leung Sui Wah, Raymond
Executive Director and Chief Executive Officer

Hong Kong, 17 June 2022

As at the date of this announcement, the executive directors of the Company are Mr. Leung Sui Wah, Raymond and Mr. Yau Yuk Shing, the non-executive director of the Company is Mr. Tang Ching Ho and the independent non-executive directors of the Company are Mr. Ng Yat Cheung, Mr. Lau King Lung and Mr. Wong Ping Yuen.