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CHINA AGRI-PRODUCTS EXCHANGE LIMITED

中國農產品交易所有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 0149)

PARTIAL REPURCHASE AND CANCELLATION OF HK\$400,000,000 1 PER CENT NOTES DUE 2024 ISSUED UNDER HK\$1,000,000,000 MEDIUM TERM NOTE PROGRAMME (STOCK CODE: 5755)

This announcement is made pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcements of China Agri-Products Exchange Limited (the “**Company**”) dated 30 May 2014, 11 June 2014, 26 June 2014, 2 July 2014, 10 July 2014, 18 July 2014, 29 July 2014, 26 August 2014, 6 October 2014 and 7 October 2014, respectively in respect of issuance of 1 per cent notes due 2024 (the “**Notes**”) under the HK\$1,000,000,000 medium term note programme with ISIN number XS1073451913 and the announcements of the Company dated 29 January 2018, 8 March 2018, 25 August 2022, 13 October 2022, 21 October 2022 and 6 January 2023, respectively in respect of the repurchase and cancellation of part of the Notes.

On 14 March 2023 and 12 April 2023, the Company further repurchased part of the Notes in an aggregate principal amount of HK\$20 million of the outstanding Notes (the “**Repurchased Notes**”) via open market, representing 5%, and together with other Notes previously repurchased and cancelled, representing 65% of the aggregate principal amount of the Notes originally issued. The repurchases were funded by internal resources.

On 29 March 2023, the Company completed the cancellation of the Notes repurchased on 14 March 2023. The Notes repurchased on 12 April 2023 shall be cancelled as soon as practicable after repurchase. After cancellation of all the Repurchased Notes, the aggregate principal amount of the Notes remaining outstanding will be HK\$140 million, representing approximately 35% of the initial aggregate principal amount of the Notes.

The board of directors of the Company (the “**Board**”) considers that there will be no material financial impact on the financial position of the Company as a result of the aforesaid repurchases of the Repurchased Notes and believes that the repurchases of the Notes will reduce the Company’s future financial expenses and lower its financial gearing level, and are therefore in the interests of the Company and its shareholders as a whole.

The Company may, at its discretion, repurchase further Notes as and when appropriate in the future from time to time. There is no assurance of timing, amount or price of any further repurchase of the Notes or whether the Company will make any further repurchase at all. The Company will make further announcements in respect of any further repurchase and/or cancellation of the Notes in compliance with the Listing Rules. Noteholders and potential investors should therefore exercise caution when dealing in any Notes.

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, 12 April 2023

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