

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHAODA MODERN AGRICULTURE (HOLDINGS) LIMITED
超大現代農業（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code : 682)

ANNUAL RESULTS ANNOUNCEMENT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

RESULTS

The board of directors (the “Board”) of Chaoda Modern Agriculture (Holdings) Limited (the “Company”) announces the audited consolidated annual results of the Company and its subsidiaries (collectively referred to as the “Group” or “Chaoda”) for the financial year ended 30 June 2025, together with the comparative figures for the previous financial year as follows:

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	2025 RMB'000	2024 RMB'000
Revenue	3	63,360	74,467
Cost of sales		<u>(44,155)</u>	<u>(50,441)</u>
Gross profit		19,205	24,026
Other income	4	14,220	14,520
Other gains or losses, net	5	313	(2,077)
Selling and distribution expenses		(9,066)	(9,482)
General and administrative expenses		<u>(39,192)</u>	<u>(40,319)</u>
Loss from operations		(14,520)	(13,332)
Finance costs	7(a)	<u>(179)</u>	<u>(143)</u>
Loss before income tax	7	(14,699)	(13,475)
Income tax expense	8	<u>-</u>	<u>(445)</u>
Loss for the year		<u>(14,699)</u>	<u>(13,920)</u>
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
- Exchange differences arising on translation of foreign operation		2,066	1,306
- Reclassification of cumulative exchange reserve upon deregistration of a subsidiary		<u>-</u>	<u>2,978</u>
Other comprehensive income for the year, net of income tax		<u>2,066</u>	<u>4,284</u>
Total comprehensive expense for the year		<u>(12,633)</u>	<u>(9,636)</u>

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	2025 RMB'000	2024 RMB'000
(Loss)/profit for the year attributable to:			
Owners of the Company		(14,640)	(16,785)
Non-controlling interests		<u>(59)</u>	<u>2,865</u>
		<u>(14,699)</u>	<u>(13,920)</u>
Total comprehensive (expense)/income for the year attributable to:			
Owners of the Company		(12,297)	(13,225)
Non-controlling interests		<u>(336)</u>	<u>3,589</u>
		<u>(12,633)</u>	<u>(9,636)</u>
Loss per share attributable to owners of the Company			
– Basic	10(a)	<u>RMB(0.09)</u>	(Restated) <u>RMB(0.10)</u>
– Diluted	10(b)	<u>RMB(0.09)</u>	<u>RMB(0.10)</u>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025**

	Notes	2025 RMB'000	2024 RMB'000
Non-current assets			
Property, plant and equipment		23,713	25,933
Right-of-use assets		22,310	25,520
Investment properties		52,145	56,811
		<u>98,168</u>	<u>108,264</u>
Current assets			
Trade receivables	11	10,554	15,743
Other receivables, deposits and prepayments		4,294	4,357
Income tax recoverable		408	-
Restricted bank balances		17,000	17,000
Bank balances and cash		83,254	88,983
		<u>115,510</u>	<u>126,083</u>
Current liabilities			
Trade payables	12	1,200	1,692
Lease liabilities		2,565	2,473
Other payables and accruals		22,353	27,431
Income tax payable		-	836
		<u>26,118</u>	<u>32,432</u>
Net current assets		<u>89,392</u>	<u>93,651</u>
Total assets less current liabilities		<u>187,560</u>	<u>201,915</u>
Non-current liabilities			
Lease liabilities		452	2,174
Net assets		<u>187,108</u>	<u>199,741</u>
Capital and reserves			
Share capital		27,215	333,149
Reserves		153,233	(140,404)
Equity attributable to owners of the Company		180,448	192,745
Non-controlling interests		6,660	6,996
Total equity		<u>187,108</u>	<u>199,741</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) which collectively includes all applicable individual Hong Kong Financial Reporting Standard (“HKFRS”), Hong Kong Accounting Standard (“HKAS”) and Interpretation issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and by the Hong Kong Companies Ordinance (“CO”).

The accounting policies have been consistently applied to all the years presented unless otherwise stated. The adoption of new, amended or revised HKFRSs and the impacts on the Group’s consolidated financial statements, if any, are disclosed in note 2.

The consolidated financial statements have been prepared under historical cost convention.

In the application of the Group’s accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

Amendments to HKFRS Accounting Standards that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time, which are mandatorily effective for the Group’s annual period beginning on or after 1 July 2024 for the preparation of the consolidated financial statements:

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements
Amendments to HKAS 21	Lack of Exchangeability

The application of the amendments to HKFRS Accounting Standards in the current year has had no material effect on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS *(continued)*

New and amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

HKFRS 18	Presentation and Disclosure in Financial Statements ³
HKFRS 19	Subsidiaries without Public Accountability: Disclosures ³
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Amendments to HKFRS 9 and 7	Contracts Referencing Nature-Dependent Electricity ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to HKFRS Accounting Standards	Annual improvements to HKFRS Accounting Standards – Volume 11 ²

¹ Effective for annual period beginning on or after a date to be determined.

² Effective for annual periods beginning on or after 1 January 2026.

³ Effective for annual periods beginning on or after 1 January 2027.

Except as described below, the directors of the Company anticipate that the application of all the new and amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

HKFRS 18 Presentation and Disclosure in Financial Statements

HKFRS 18 Presentation and Disclosure in Financial Statements, which sets out requirements on presentation and disclosures in financial statements, will replace HKAS 1 Presentation of Financial Statements. This new HKFRS Accounting Standard, while carrying forward many of the requirements in HKAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some HKAS 1 paragraphs have been moved to HKAS 8 and HKFRS 7. Minor amendments to HKAS 7 Statement of Cash Flows and HKAS 33 Earnings per Share are also made.

HKFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. The Group is in the process of assessing the detailed impact of HKFRS 18 on the Group's consolidated financial statements but is not yet in a position to state whether this new and revised HKFRS would have a material impact on the disclosure and the presentation of the consolidated financial statements in the future.

3. REVENUE

The principal activities of the Group is the sales of crops.

Revenue represents the sales of goods to customers. The amount of each significant category of revenue recognized during the year is as follows:

	2025 RMB'000	2024 RMB'000
Revenue from contracts with customers:		
Sales of crops	<u>63,360</u>	<u>74,467</u>

Revenue from sale of crops is recognised at a point in time when the control of goods has transferred to the customer, net of discounts. Trading terms with customers are either on a cash basis or on credit. For those customers who trade on credit, a credit period of one month to six months is allowed according to relevant business practice.

4. OTHER INCOME

	2025 RMB'000	2024 RMB'000
Interest income	1,644	1,956
Rental income under operating leases	11,442	11,762
Sundry income	1,129	802
Government grants (<i>note</i>)	<u>5</u>	<u>-</u>
	<u>14,220</u>	<u>14,520</u>

Note:

Government grants of RMB5,000 were granted by the PRC local government authorities to the Group during the year ended 30 June 2025 (2024: nil). There are no unfulfilled conditions or contingencies relating to these government grants.

5. OTHER GAINS OR LOSSES, NET

	2025 RMB'000	2024 RMB'000
Gain on disposal of property, plant and equipment	-	946
Gain on disposal of an associate (<i>note (a)</i>)	290	-
Loss on deregistration of a subsidiary (<i>note (b)</i>)	-	(2,978)
Impairment loss on long-term prepaid rentals under right-of-use assets	-	(45)
Exchange gain, net	23	-
	<u>313</u>	<u>(2,077)</u>

Notes:

- (a) During the year ended 30 June 2025, the Group disposed of an associate of 宜興萬昌食品有限公司 at a cash consideration of RMB290,000, in which the investment in an associate of 宜興萬昌食品有限公司 was fully impaired in prior years. Accordingly, gain on disposal of an associate of RMB290,000 (2024: nil) was recognised for the year.
- (b) During the year ended 30 June 2024, Keen Spirit Global Biotechnology (Hong Kong) Limited, a wholly-owned subsidiary of the Company, was deregistered. Accordingly, the Group recognised a loss of RMB2,978,000 on deregistration of a subsidiary in the consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2024.

6. SEGMENT INFORMATION

Information reported to the executive director, being the chief operating decision maker, for the purposes of resource allocation and assessment focuses on revenue analysis by products. No other discrete financial information is provided other than the Group's results and financial position as a whole. Accordingly, only entity-wide disclosures, major customers and geographic information are presented.

The Company is an investment holding company and the principal places of the Group's operations is in Hong Kong. For the purpose of segment information disclosures under HKFRS 8, the Group regarded Hong Kong as its country of domicile.

The Group's revenue from external customers by geographical location of customers is detailed below:

	2025	2024
	RMB'000	RMB'000
Hong Kong	<u>63,360</u>	<u>74,467</u>

Over 90% of the Group's non-current assets are principally attributable to the PRC, being the single geographical region.

Revenue from customers of the corresponding years contributing over 10% of the Group's total revenue are as follows:

	2025	2024
	RMB'000	RMB'000
Customer A	7,252	9,422
Customer B	N/A[#]	9,312
Customer C	19,242	12,591
Customer D	8,846	N/A [*]
Customer E	<u>6,349</u>	<u>N/A[*]</u>

[#] The customer B did not contribute over 10% of the Group's revenue for the year ended 30 June 2025.

^{*} Each of the customer D and E did not contribute over 10% of the Group's revenue for the year ended 30 June 2024.

7. LOSS BEFORE INCOME TAX

Loss before income tax is arrived at after charging:

(a) Finance costs

	2025 RMB'000	2024 RMB'000
Finance charges	-	39
Interest expenses on lease liabilities	179	104
	<u>179</u>	<u>143</u>

(b) Staff costs (including directors' remuneration)

	2025 RMB'000	2024 RMB'000
Salaries, wages and benefits in kind	13,083	14,697
Discretionary bonus	8	296
Retirement benefit scheme contributions	920	1,060
	<u>14,011</u>	<u>16,053</u>

(c) Other items

	2025 RMB'000	2024 RMB'000
Auditor's remuneration		
- Audit services	463	831
- Non-audit services	306	305
Depreciation of property, plant and equipment	2,226	2,769
Depreciation of investment properties	4,666	4,666
Depreciation of right-of-use assets	4,116	5,038
Expenses relating to short-term lease	14	23

8. INCOME TAX EXPENSE

The amount of income tax expense charged to the consolidated statement of profit or loss and other comprehensive income represents:

	2025 RMB'000	2024 RMB'000
<i>Current tax</i>		
PRC Enterprise Income Tax (the “EIT”) (<i>note (a)</i>)	-	-
Hong Kong profits tax (<i>note (b)</i>)		
- Provision for the year	(14)	321
- Under-provision in prior years	<u>14</u>	<u>124</u>
	<u>-</u>	<u>445</u>

Notes:

- (a) The standard EIT rate of PRC subsidiaries of the Group is 25% (2024: 25%), under the Law of the PRC on EIT (the “EIT Law”) and Implementation Regulation of the EIT Law. No provision for the EIT for the years ended 30 June 2025 and 2024 as the subsidiaries operating in the PRC did not have any assessable profits subject to the EIT for both years.
- (b) No provision for Hong Kong Profit Tax for the year ended 30 June 2025 has been made in the consolidated financial statements as the Group incurred tax losses for the year. Regarding the year ended 30 June 2024, under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of qualifying group entity was taxed at 8.25%, and profits above HK\$2 million was taxed at 16.5% and the profits of corporations not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, the Hong Kong Profits Tax of the qualifying group entities for the year ended 30 June 2024 was calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the assessable profits above HK\$2 million.

9. DIVIDENDS

The Directors do not recommend any payment of dividend for the year ended 30 June 2025 (2024: nil).

10. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to the owners of the Company of RMB14,640,000 (2024: RMB16,785,000) and the weighted average number of approximately 164,779,124 (2024: 164,779,124 (restated)) ordinary shares in issue during the year.

(b) Diluted loss per share

The calculation of diluted loss per share is based on the loss attributable to the owners of the Company of RMB14,640,000 (2024: RMB16,785,000) and the weighted average number of approximately 164,779,124 (2024: 164,779,124 (restated)) ordinary shares. The computation of diluted loss per share for both years does not assume the conversion of the Company's share options outstanding since The exercise price of those share options was higher than the average market price for the year ended 30 June 2025 and 2024.

The weighted average number of ordinary shares for the purpose of basic and diluted loss per share for the year ended 30 June 2024 had been adjusted for the share consolidation of the Company effective during the year ended 30 June 2025.

11. TRADE RECEIVABLES

The credit period is generally for a period from one month to six months depending on the customers' creditworthiness.

The Group seeks to maintain strict control over its outstanding receivables to minimise the credit risk. Overdue balances are reviewed regularly by management.

Ageing analysis of trade receivables (net of allowance for expected credit loss) presented based on the date of delivery are as follows:

	2025	2024
	RMB'000	RMB'000
0 – 30 days	4,927	5,453
31 – 90 days	1,662	4,487
91 – 365 days	3,965	5,803
	10,554	15,743

12. TRADE PAYABLES

Ageing analysis of trade payables presented based on invoice date are as follows:

	2025	2024
	RMB'000	RMB'000
0 – 30 days	1,200	1,625
31 – 90 days	-	-
Over 90 days	-	67
	1,200	1,692

INDUSTRY OUTLOOK

At the beginning of 2025, the Central Committee of the Communist Party of China and the State Council released the 2025 “No.1 Document” focusing on the agricultural industry for twenty-two consecutive years. The document proposes to further deepen village reforms and solidly promote the comprehensive revitalisation of rural areas.

The paper entitled Opinions of the Central Committee of the Communist Party of China and the State Council on “Further Deepening Rural Reform and Solidly Promoting Comprehensive Rural Revitalisation”. The full text consists of six parts, including: insisting on improving the supply and security capabilities of important agricultural products such as grain, insisting on consolidating and expanding the results of the deficit-poverty alleviation campaign, focusing on strengthening the people-enriching industries in large counties, focusing on promoting rural construction, focusing on improving the rural governance system, and focusing on improving the system and mechanism for factor guarantee and optimal allocation.

The paper proposes that to achieve Chinese-style modernisation, it is necessary to accelerate the comprehensive revitalization of rural areas. Anchor on the goal of promoting comprehensive rural revitalisation and building a strong agricultural country, use reform and opening up and scientific and technological innovation as the driving force, consolidate and improve the basic rural management system, thoroughly study and apply the experience of the “Green Rural Revival Programme”, ensure national food security, ensure that large-scale poverty does not occur, improve the level of rural industrial development, rural construction, and rural governance, and do everything possible to promote agricultural efficiency, rural vitality, and farmers’ income, providing basic support for promoting Chinese-style modernisation.

Chaoda as the national level leading enterprise in green and modern agriculture, we had leveraged the Chaoda Innovation Think Tank professional team to improve innovative capability and scientific strength. Strived to adhere the green development concept, promoting green production, and attaching great importance to soil protection and rural ecological environment, so to improve the supply level and quality of agricultural products

FINANCIAL REVIEW

During the financial year under review, the Group recorded a revenue of RMB63 million representing a decrease of approximately 15% as compared to RMB74 million for the previous financial year. The decrease in revenue was mainly due to the changing leisure habits of many local residents during the financial year under review. There has been a significant rise in the number of locals making short-stay trips to locations outside Hong Kong for shopping and dining, especially Shenzhen and the Greater Bay Area, and particularly on weekends. On the other hand, although the number of inbound tourists also increased by more than 11% to approximately 47 million during the financial year under review, the number of Hong Kong visitors travelling to Shenzhen was far more than the number of visitors from the Mainland during the same period. Such a large difference adversely affected the food and beverage and retail industries, as well as the performance of the Group's local sales. In the foreseeable future, the trend of northward consumption is likely to continue. The Group achieved gross profit RMB19 million (2024: RMB24 million), gross profit margin was 30%.

During the financial year under review, selling and distribution expenses remained steady at RMB9 million (2024: RMB9 million). General and administrative expenses decreased by 3% to RMB39 million.

As a result of the above, during the financial year under review, the loss from operations of the Group amounted to RMB15 million (2024: RMB13 million) as well as loss for the year attributable to owners of the Company amounted to RMB15 million (2024: RMB17 million).

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2025, cash and bank balances of the Group amounted to RMB100 million (2024: RMB106 million), which includes RMB17 million restricted bank balance (2024: RMB17 million). In addition, the Group has no secured banking facilities (2024: Nil).

As at 30 June 2025, the total equity of the Group (including non-controlling interests) amounted to RMB187 million (2024: RMB200 million). Since the Group did not have any outstanding bank loans or long term debts due to third party as at 30 June 2025, the debt to equity ratio (bank loans over total equity) of the Group was nil (2024: Nil). The current ratio (dividing total current assets by total current liabilities) was 4 times (2024: 4 times).

FUTURE OUTLOOK

Chaoda's new business model, which has been studied and tested in the past few years, is highly consistent with national policies. Chaoda's new business model addresses issues such as poor internal circulation of agricultural production, disconnection of agricultural production and sales, information asymmetry leading to "difficulties in selling" and "difficulties in buying," and outstanding regional, seasonal, and structural difficulties in agricultural products. Incorporate production-side products into system management, effectively connect with the demand-side, improve the modern agricultural industry system, production system, and operating system, promoting the standardization, informatization, and organization of agricultural products circulation, making full use of modern internet technology and big data platforms, through the agricultural futures market and trading means connect small-scale farmers with modern agriculture, which can effectively solve the problems of "difficulties in selling" and "difficulties in buying" caused by information asymmetry of agricultural products, and can promote agricultural efficiency and increase farmers' income.

In the future, the Group will focus on the digitalization of agricultural production, promote the Group's self-developed smart farm management system, and participate in the construction of the local government's agricultural big data platform, laying a solid foundation for the development of Chaoda's new business model.

The Group will keep a close eye on the industry trends and move quickly to allocate our resources on the businesses that will better position ourselves to capture growth opportunities when the business sentiment improves. The Group will also take a prudent approach to look for new business opportunities to diversify its business in order to generate better returns for the shareholders of the Company.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the financial year under review, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

REVIEW OF ANNUAL RESULTS BY THE AUDIT COMMITTEE

As at the date of this announcement, the members of the Audit Committee comprise Mr. Tam Ching Ho (the Chairman), Mr. Fung Chi Kin and Ms. Li Ying, all are independent non-executive Directors.

The Audit Committee has met with CCTH CPA Limited ("CCTH"), the Company's auditors, to review the audited consolidated financial statements of the Group for the financial year ended 30 June 2025.

SCOPE OF WORK OF CCTH

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the financial year ended 30 June 2025 as set out in this preliminary announcement have been agreed by the Group's auditor, CCTH, to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by CCTH in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by CCTH on this preliminary announcement.

CORPORATE GOVERNANCE

The Board recognises that good corporate governance will not only safeguard the interests and assets of the Company and deliver long-term return to our shareholders, but will also lay a good foundation for sustainable growth of the Company. During the financial year ended 30 June 2025, the Company has complied with the applicable code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), except for the deviation stated below:

Code provision C.2.1 of the CG Code Part 2

Under code provision C.2.1 of the CG Code Part 2, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Kwok Ho held and is currently performing both the roles of Chairman and Chief Executive Officer of the Company. The Board considers that Mr. Kwok, as the founder of the Group, has profound knowledge and expertise in agricultural business. Under the present structure, the Group can enjoy the benefit of strong and consistent leadership in the development and execution of the Group's business strategies in the most efficient and effective manner. The Board will review and assess such arrangement from time to time to keep a balance of power and authority.

Code provision F.1.3 of the CG Code Part 2

Code provision F.1.3 of the CG Code Part 2 provides that the Chairman of the Board should attend the annual general meeting. He should invite the chairman of the audit, remuneration, nomination committee and any other committees (as appropriate) to attend. In their absence, he should invite another member of the committee or failing this his duly appointed delegate, to attend. Mr. Kwok Ho, the Chairman of the Company, did not attend the 2024 AGM, due to his own official engagement. However, arrangements including the attendance of another member of the Board had been in place to ensure the AGM was in order.

The Board will constantly review the corporate governance policies of the Company and adopt such practices and procedures as considered by it to be appropriate and in the overall interests of the Company and our shareholders as a whole from time to time.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix C3 to the Listing Rules as its code of conduct regarding securities transactions by the Directors. All Directors, after specific enquiries by the Company, confirmed that they had complied with the required standard set out in the Model Code throughout the financial year ended 30 June 2025.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the eligibility of the shareholders of the Company (the “Shareholders”) to attend and vote at the forthcoming annual general meeting of the Company to be held on Friday, 12 December 2025 (the “Annual General Meeting”), the register of members of the Company will be closed from Tuesday, 9 December 2025 to Friday, 12 December 2025 (both days inclusive), during which period no transfer of shares of the Company will be registered. All properly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. (Hong Kong time) on Monday, 8 December 2025. The Shareholders whose names appear on the register of members of the Company on Friday, 12 December 2025 are entitled to attend and vote at the Annual General Meeting.

By Order of the Board
Chaoda Modern Agriculture (Holdings) Limited
Kwok Ho
Chairman

Hong Kong, 30 September 2025

As of the date hereof, the board of directors of the Company comprises:

Executive directors : *Mr. Kwok Ho and Mr. Kuang Qiao*

Non-executive director : *Mr. Ip Chi Ming*

Independent non-executive directors : *Mr. Fung Chi Kin, Mr. Tam Ching Ho and Ms. Li Ying*