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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)

**UPDATE ON STATUS OF RESUMPTION
POSTPONEMENT OF BOARD MEETING**

This announcement is made by the board of directors (the **Board**) of Chaoda Modern Agriculture (Holdings) Limited (the **Company**, together with its subsidiaries, the **Group**) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **Stock Exchange**).

The Board would like to provide the shareholders of the Company with an update on the following matters pertaining to the resumption of trading in the Company's shares (the **Resumption**) on the Stock Exchange:

- the Auditors have advised the Company that they are not in a position to finalise the whole audit for the three financial years ended 30 June 2011, 2012 and 2013 by the end of May 2014, as they need additional time to continue to follow up with the outstanding matters as disclosed in the Company's announcement dated 30 April 2014;
- in particular, the Auditors are following up on their detailed review of the valuation reports with the independent valuers in accordance with Hong Kong Standard on Auditing (the **HKSA**) 500 "Audit Evidence" and HKSA 620 "Using the Work of an Auditor's Expert" issued by the Hong Kong Institute of Certified Public Accountants or are pending the finalization of the Auditors' audit procedures.

After consultation with the Auditors, the Company will aim at publishing the outstanding results announcements by no later than the end of June 2014.

In view of the above, the meeting of the Board for approving the outstanding financial results (which is originally scheduled for 30 May 2014) will be postponed to a date to be announced by the Company.

Trading in the Company's shares on the Stock Exchange will remain suspended pending the fulfilment of the conditions prescribed by the Stock Exchange for the Resumption and disclosed in the Company's announcement dated 19 July 2013.

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

Hong Kong, 30 May 2014

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

Executive directors : *Mr. Kwok Ho, Dr. Li Yan, Ms. Huang Xie Ying, Mr. Kuang Qiao, Mr. Chen Jun Hua and Mr. Chan Chi Po Andy*

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

Independent non-executive directors : *Mr. Fung Chi Kin, Mr. Tam Ching Ho and Professor Lin Shun Quan*