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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)**

## **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 19 February 2009 (the “Announcement”) in relation to the Placing of existing Shares and Top-up Subscription of new Shares. Capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to announce that :-

- (i) The gross proceeds from the Placing and Top-up Subscription are approximately HK\$402 million and the net proceeds from the Placing and Top-up Subscription are approximately HK\$391 million. The net proceeds to be raised per Share upon the completion of the Placing and Top-up Subscription will be approximately HK\$4.87 per Share. The aggregate nominal value of the Subscription Shares is HK\$8,040,200.
- (ii) The Placing Price of HK\$5.00 per Share represents a discount of approximately 11% to the closing price of HK\$5.62 per Share as quoted on the Stock Exchange on 19 February 2009 and a discount of approximately 8% to the average closing price per Share of HK\$5.46 in the last five consecutive trading days immediately before the date of the Placing Agreement.
- (iii) To the best of the Directors’ knowledge, information and belief and, having made all reasonable enquiries, the Placing Shares are placed to more than six placees who are independent of the Company and its connected persons.

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

Hong Kong, 20 February 2009

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

*Executive directors: Mr. Kwok Ho, Mr. Ip Chi Ming, Dr. Lee Yan, Ms. Wong Hip Ying, Mr. Fong Jao, Mr. Chen Jun Hua, Mr. Chan Chi Po, Andy; and*

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