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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)

Approval on the termination of the existing share option scheme and adoption of a new share option scheme

At the Extraordinary General Meeting, all resolutions put to the Shareholders, including a resolution relating to the termination of the Existing Scheme and the adoption of the New Scheme was duly passed by the Shareholders.

Reference is made to the circular of Chaoda Modern Agriculture (Holdings) Limited (the “**Company**”) dated 28 May, 2002 issued to the shareholders of the Company (“**Shareholders**”) which contained a notice of the extraordinary general meeting of the Company convened to be held on 19 June, 2002 (“**Extraordinary General Meeting**”) to consider and, if thought fit, pass the resolutions put to the Shareholders, including the resolution relating to the termination of the existing share option scheme of the Company (“**Existing Scheme**”) and the adoption of a new share option scheme of the Company (“**New Scheme**”).

The directors of the Company are pleased to announce that all resolutions put to the Shareholders, including the above mentioned resolution were duly passed by the Shareholders at the Extraordinary General Meeting.

By Order of the Board
Ip Chi Ming
Director
Hong Kong, 19 June, 2002

** For identification purpose only*

Please also refer to the published version of this announcement in the Standard.