



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)

ADJUSTMENTS TO SHARE OPTIONS

This announcement is made in compliance with the disclosure requirement under Rule 13.27 of the Listing Rules.

Reference is made to the circular of the Company dated 11 November 2008 (the “Circular”) in respect of the Bonus Issue. Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

The Bonus Issue proposed by the Directors was approved by the Shareholders at the Annual General Meeting held on 10 December 2008. The Bonus Shares will be allotted and issued on 16 December 2008.

Following the Bonus Issue, in accordance with the rules set out in the Share Option Scheme, the requirements of Rule 17.03(13) of the Listing Rules and the supplementary guidance regarding adjustments to share options issued by the Stock Exchange on 5 September 2005, the exercise price and the number of Shares to be issued upon exercise of the outstanding share options as at the Record Date will be adjusted as follows (the “Adjustments”):-

Date of Grant	Original exercise price per Share before Bonus Issue	Original number of Shares to be issued before Bonus Issue	Adjusted exercise price per Share after Bonus Issue	Adjusted number of Shares to be issued after Bonus Issue
	HK\$		HK\$	
28 January 2003	1.560	67,533,750	1.500	70,235,100
19 June 2003	1.067	1,620,000	1.026	1,684,800

Date of Grant	Original exercise price per Share before Bonus Issue	Original number of Shares to be issued before Bonus Issue	Adjusted exercise price per Share after Bonus Issue	Adjusted number of Shares to be issued after Bonus Issue
	HK\$		HK\$	
24 June 2003	1.077	1,088,438	1.036	1,131,975
28 May 2004	2.370	429,750	2.279	446,940
17 August 2005	3.052	8,415,000	2.935	8,751,600
1 November 2005	2.914	3,701,700	2.802	3,849,768
4 November 2005	2.928	5,467,500	2.815	5,686,200
31 August 2006	3.990	111,473,125	3.837	115,932,050
24 October 2008	4.000	27,100,000	3.846	28,184,000

The Adjustments will come into effect on 16 December 2008 when all the conditions of the Bonus Issue are fulfilled.

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

Hong Kong, 11 December 2008

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