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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealers, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Chaoda Modern Agriculture (Holdings) Limited 超大現代農業(控股)有限公司, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A letter from the board of directors of Chaoda Modern Agriculture (Holdings) Limited 超大現代農業(控股)有限公司 is set out on pages 3 to 5 of this circular. A notice convening the Annual General Meeting to be held at Lounge, M/F., Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong on Friday, 30 December 2011 at 10:30 a.m. is set out on pages 11 to 14 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

28 November 2011

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“2010 AGM”	the annual general meeting of the Company held on Tuesday, 30 November 2010 at 10:30 a.m.;
“Annual General Meeting”	the annual general meeting of the Company to be held at Lounge, M/F., Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong on Friday, 30 December 2011 at 10:30 a.m., notice of which is set out on pages 11 to 14 of this circular, or any adjournment thereof;
“Articles of Association”	articles of association of the Company;
“associates”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Company”	Chaoda Modern Agriculture (Holdings) Limited 超大現代農業(控股)有限公司, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange;
“connected persons”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	24 November 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Notice”	the notice convening the Annual General Meeting as set out on pages 11 to 14 of the Circular;
“PRC”	the People’s Republic of China;

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to purchase Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the relevant resolution;
“Retiring Directors”	Directors, namely Mr. Kuang Qiao, Mr. Chen Jun Hua, Mr. Chan Chi Po Andy and Professor Lin Shun Quan, shall retire from office by rotation at the Annual General Meeting and being eligible, offer themselves for re-election;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares, with an aggregate nominal value not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the relevant resolution;
“Share Option(s)”	share option(s) of the Company granted to eligible participants pursuant to the Share Option Scheme;
“Share Option Scheme”	the share option scheme adopted by the Shareholders at the extraordinary general meeting of the Company held on 19 June 2002;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases; and
“%”	per cent.



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)

Executive Directors:

Mr. Kwok Ho (*Chairman*)
Dr. Li Yan
Ms. Huang Xie Ying
Mr. Kuang Qiao
Mr. Chen Jun Hua
Mr. Chan Chi Po Andy

Registered Office:

P.O. Box 309, Uglan House
South Church Street
George Town
Grand Cayman
Cayman Islands
British West Indies

Non-Executive Director:

Mr. Ip Chi Ming

Principal Office in Hong Kong:

Room 2705, 27th Floor
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

Independent Non-Executive Directors:

Mr. Fung Chi Kin
Mr. Tam Ching Ho
Professor Lin Shun Quan
Ms. Luan Yue Wen

28 November 2011

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting, which include the re-election of the Retiring Directors, the grant of the Repurchase Mandate and Share Issue Mandate. Explanation is provided to enable you to make an informed decision on whether to vote for or against the resolutions.

2. MATERIALS FOR CONSIDERATION AT THE ANNUAL GENERAL MEETING

Pursuant to the Announcement made by the Company on 30 September 2011 in respect of additional audit procedures included by the auditors of the Company, BDO Limited, to the audit of annual results of

LETTER FROM THE BOARD

the Group for the financial year ended 30 June 2011, as at the Latest Practicable Date, such process has not been completed. Resolutions numbered 1, 2, 4, 5(A), 5(B) and 5(C) set out in the Notice will be dealt with in the following manner.

In the event that the Company is able to deliver the audited financial statements and the reports of directors and the auditors for the financial year ended 30 June 2011 together with the recommendation of the Board, if any, on the final dividend for the financial year ended 30 June 2011 on or before Thursday, 8 December 2011, 21 days before the Annual General Meeting, the Chairman of the Annual General Meeting will, with the consent of members present at the Annual General Meeting in person (or, in case of a member being a corporation, by its duly authorised representative) or by proxy, proceed with the business as set out in the Notice.

If such documents and information cannot be provided on or before Thursday, 8 December 2011, only resolution numbered 3 will be put to the vote of the Annual General Meeting. The Annual General Meeting will be adjourned in accordance with the Articles of Association and other business as set out in the Notice will be transacted at the adjourned meeting.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 116A of the Articles of Association, every Director shall retire from office at an annual general meeting by rotation at least once for every three consecutive annual general meetings and such Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election. The Retiring Directors shall retire by rotation at the Annual General Meeting and being eligible, offer themselves for re-election thereat.

As at the Latest Practicable Date, one of the Retiring Directors, Professor Lin Shun Quan, has served the Company as an independent non-executive Director for more than ten years. Pursuant to the recommended best practices set out in A.4.3 of the Code on Corporate Governance Practices of Appendix 14 of the Listing Rules, it is, inter alia, stated that any further appointment of an independent non-executive director, serving more than nine years, shall be subject to a separate resolution to be approved by the Shareholders.

After considering the guidelines of independence set out in the Listing Rules as applicable to the appointment of a non-executive director and the annual written confirmation of independence provided by Professor Lin Shun Quan, the Board considers Professor Lin continues to meet the criteria for independence as set out in Rule 3.13 of the Listing Rules. With his strong background and knowledge in agriculture industry, the Board believes Professor Lin would contribute to the proper guidance of the Group and its business. Under these circumstances, a separate resolution will be put forward at the Annual General Meeting to re-elect Professor Lin as an independent non-executive Director of the Company.

Information on the Retiring Directors required to be disclosed under the Listing Rules is set out in Appendix I to this circular. A separate resolution for re-electing each of the Retiring Directors will be put forward at the Annual General Meeting.

4. GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES

At the 2010 AGM, general mandates were given to the Directors to exercise the powers of the Company to repurchase Shares and to issue Shares. Such mandates will lapse at the conclusion of the Annual General Meeting unless they are renewed at that meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to give the Directors the Repurchase Mandate and the Share Issue Mandate for the period until the conclusion of the next annual general meeting of the Company or such earlier period as stated in the resolution.

LETTER FROM THE BOARD

Subject to the passing of the ordinary resolutions of the Repurchase Mandate and the Share Issue Mandate, an ordinary resolution will also be proposed to extend the Share Issue Mandate by adding to it the number of Shares purchased by the Company under the Repurchase Mandate.

An explanatory statement as required under the Listing Rules to provide the requisite information regarding the Repurchase Mandate is set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING

The Notice is set out on pages 11 to 14 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the Annual General Meeting will exercise his power under Article 80 of the Company's Articles of Association to put the resolutions to be proposed at the Annual General Meeting to vote by way of poll. The results of the poll will be published on the websites of the Company and the Stock Exchange in accordance with Rule 13.39(5) of the Listing Rules.

Article 85A of the Articles of Association provides, inter alia, that on a poll every member present in person (or, in case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register and such person, if entitled to more than one vote, is under no obligation to cast all his votes in the same way. A member being a corporation may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at the Annual General Meeting in accordance with Article 96(a) of the Articles of Association.

A form of proxy is enclosed for use at the Annual General Meeting. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the form of proxy as instructed thereon and deposit it at the principal office of the Company in Hong Kong at Room 2705, 27th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof. Delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting under which circumstances, the instrument appointing a proxy shall be deemed to be revoked.

6. RECOMMENDATION

The Directors consider that the proposed resolutions to be transacted at the Annual General Meeting, including the re-election of Retiring Directors, the grant of the Repurchase Mandate and the Share Issue Mandate, and the extension of the Share Issue Mandate to cover the Shares purchased by the Company pursuant to the Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all proposed resolutions at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Chaoda Modern Agriculture (Holdings) Limited
Kwok Ho
Chairman

**APPENDIX I INFORMATION ON RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

The particulars of the Retiring Directors as referred to in resolution numbered 3 of the Notice, proposed for re-election, are as follows:

Mr. KUANG Qiao, aged 40, is primarily responsible for business development and new project research management of the Group. He graduated from the Faculty of Horticulture of Nanjing Agricultural University in July 1992 with a bachelor's degree in agriculture (majoring in vegetables). Mr. Kuang has more than 18 years of experience in the agricultural industry and joined the Group in 1996. Mr. Kuang was appointed as an executive director of the Company on 1 September 2003.

Mr. Kuang has no specific term of service with the Company, which may be terminated by either party by written notice of not less than three months. He is, however, subject to retirement from office by rotation and re-election at annual general meeting in accordance with the Articles of Association. Mr. Kuang has not held other directorships in any listed public companies in the last three years and he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. The total emoluments paid and payable to Mr. Kuang for the financial year ended 30 June 2011 were RMB4,707,000.

As at the Latest Practicable Date, Mr. Kuang held interests in Share Options to subscribe for 2,000,000 Shares at an exercise price of HK\$6.43 within the meaning of Part XV of the SFO.

Mr. CHEN Jun Hua, aged 44, is also the Vice President of General Affairs of the Group. He is mainly responsible for assisting the CEO in administrative management of the Group. In July 1989, Mr. Chen graduated from China Agricultural University with a bachelor's degree in agriculture (majoring in protection of agricultural environment). Thereafter, he received a master's degree in agricultural extension from Chinese Academy of Agricultural Sciences (specialising in rural and regional development). Mr. Chen has over 21 years of experience in agricultural and administrative management. He joined the Group in October 2002 and was appointed as an executive director of the Company on 17 August 2005. He is also a member of the Remuneration Committee of the Company.

Mr. Chen has no specific term of service with the Company, which may be terminated by either party by written notice of not less than three months. He is, however, subject to retirement from office by rotation and re-election at annual general meeting in accordance with the Articles of Association. Mr. Chen has not held other directorships in any listed public companies in the last three years and he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. The total emoluments paid and payable to Mr. Chen for the financial year ended 30 June 2011 were RMB5,055,000.

As at the Latest Practicable Date, Mr. Chen held interests in Share Options to subscribe for 2,000,000 Shares at an exercise price of HK\$6.43 within the meaning of Part XV of the SFO.

Mr. CHAN Chi Po Andy, aged 45, is also the Chief Financial Officer of the Group as well as a director of certain subsidiaries of the Company. Mr. Chan is primarily responsible for financial management and financial information analysis of the Group. Mr. Chan graduated from The University of Sheffield in the United Kingdom with an honors degree in accounting, financial management and economics. Mr. Chan is a fellow member of the Association of Chartered Certified Accountants, a fellow member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Institute of Chartered Accountants in England and Wales. Prior to joining the Group in 2003, Mr. Chan served as senior corporate auditor responsible for the Asia Pacific region of a company listed on the New York Stock Exchange for approximately three years. Mr. Chan has also held office in an international accounting firm and The Stock Exchange of Hong Kong Limited for a total of approximately eight years before joining the Group. Mr. Chan was appointed as an executive director and the Chief Financial Officer of the Group on 17 August 2005.

Proceedings have been commenced in the Market Misconduct Tribunal against Mr. Chan, details of which have been set out in the Company's announcement dated 30 September 2011.

Mr. Chan has no specific term of service with the Company, which may be terminated by either party by written notice of not less than three months. He is, however, subject to retirement from office by rotation and re-election at annual general meeting in accordance with the Articles of Association. Mr. Chan has not held other directorships in any listed public companies in the last three years and he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. The total emoluments paid and payable to Mr. Chan for the financial year ended 30 June 2011 were RMB8,492,000.

As at the Latest Practicable Date, Mr. Chan held interests in 103,528 Shares and Share Options to subscribe for 2,120,000 Shares at an exercise price of HK\$3.846 and 3,000,000 Shares at an exercise price of HK\$6.43 within the meaning of Part XV of the SFO.

Professor LIN Shun Quan, aged 56, received his doctorate degree in agriculture from Fujian Agricultural University and had further studies at Saga University in Japan in 1988 and 1996. He was appointed as professor at South China Agricultural University as well as head of the College of Horticulture, South China Agricultural University. He has extensive experience in the agricultural industry in the PRC. Professor Lin was appointed as an independent non-executive director of the Company on 17 November 2000.

Professor Lin has been appointed by the Company for a term of two years until 30 November 2012. Such an appointment may be terminated by either party by a written notice of not less than three months. He is, however, subject to retirement from office by rotation and re-election at annual general meeting in accordance with the Articles of Association. Professor Lin has not held other directorships in any listed public companies in the last three years and he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. The total emoluments paid and payable to Professor Lin for the financial year ended 30 June 2011 were RMB63,000.

As at the Latest Practicable Date, Professor Lin did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders regarding the re-election of the Retiring Directors nor any other information needs to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,291,302,491 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 329,130,249 Shares.

2. REASONS FOR REPURCHASES OF SHARES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think that it is appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share.

3. FUNDING OF REPURCHASE

In repurchasing securities, the Company may only apply funds legally available for such purposes in accordance with its memorandum and articles of association, the Listing Rules and the applicable laws of the Cayman Islands. Under the laws of the Cayman Islands, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the laws of the Cayman Islands, out of capital.

On the basis of the consolidated financial position of the Company as at 30 June 2011 (being the date to which the latest unaudited financial statements of the Company have been made up), and in particular the working capital requirements of the Company as at 30 June 2011 and the number of Shares in issue as at the Latest Practicable Date, the Directors consider that there might be an adverse impact on the working capital position and the gearing position of the Company in the event that repurchases of all the Shares under the Repurchase Mandate were to be carried out in full during the period of the Repurchase Mandate.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest	Lowest
	traded price HK\$	traded price HK\$
November 2010	7.00	6.07
December 2010	6.40	5.80
January 2011	6.22	5.18
February 2011	5.70	4.62
March 2011	4.99	3.94
April 2011	5.27	4.71
May 2011	5.13	3.48
June 2011	4.08	2.82
July 2011	3.50	2.71
August 2011	3.16	1.70
September 2011*	2.71	1.09
October 2011*	—	—
November 2011 (up to the Latest Practicable Date)*	—	—

* Trading in the Shares on the Stock Exchange has been suspended since 26 September 2011.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the memorandum and articles of association of the Company and the laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

No connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

6. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting capital of the Company increases as a result of repurchase(s) of Shares by the Company, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase of his or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge of the Company, Mr. Kwok Ho and his associates were deemed to be interested in 645,092,644 Shares, representing approximately 19.60% of the issued share capital of the Company. On the assumption that the issued shares of the Company remain 3,291,302,491 Shares and in the event that the Directors exercise the power to repurchase Shares in full pursuant to the Repurchase Mandate, the shareholding of Mr. Kwok Ho and his associates in the Company will be increased to approximately 21.78%. In the opinion of Directors, such increase may not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

7. SHARE REPURCHASE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company has repurchased a total of 49,674,000 Shares on the Stock Exchange, details of which are as follows:

Date of repurchase	Number of Shares repurchased	Highest price paid per Share HK\$	Lowest price paid per Share HK\$	Aggregate consideration paid HK\$'000
26 May 2011	2,200,000	3.77	3.64	8,202
27 May 2011	10,722,000	3.79	3.64	40,058
30 May 2011	11,186,000	3.92	3.71	43,350
1 June 2011	15,328,000	4.07	3.77	60,175
7 June 2011	4,938,000	3.28	3.03	15,758
8 June 2011	<u>5,300,000</u>	3.11	3.05	<u>16,459</u>
	<u>49,674,000</u>			<u>184,002</u>

Save as disclosed herein, during the six months preceding the Latest Practicable Date, the Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise).



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)

NOTICE IS HEREBY GIVEN that the annual general meeting of Chaoda Modern Agriculture (Holdings) Limited (the “**Company**”) will be held at Lounge, M/F., Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong on Friday, 30 December 2011 at 10:30 a.m. (the “**Annual General Meeting**”) for the following purposes:

1. To receive and consider the audited financial statements and the reports of directors and the auditors for the financial year ended 30 June 2011.
2. To consider and, if thought fit, approve any final dividend for the financial year ended 30 June 2011.
3.
 - (A) To re-elect Mr. Kuang Qiao as an executive director of the Company.
 - (B) To re-elect Mr. Chen Jun Hua as an executive director of the Company.
 - (C) To re-elect Mr. Chan Chi Po Andy as an executive director of the Company.
 - (D) To re-elect Professor Lin Shun Quan as an independent non-executive director of the Company.
 - (E) To authorise the board of directors of the Company (the “**Directors**”) to fix the directors’ remuneration.
4. To appoint auditors of the Company and to authorise the Directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments the following ordinary resolutions:
 - (A) “**THAT**
 - (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase or otherwise acquire shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time), be and is hereby generally and unconditionally approved;

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(ii) the aggregate nominal amount of the shares of the Company which are authorised to be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and

(iii) for the purposes of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.”

(B) “THAT

(i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants, debentures, notes and other securities convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants, debentures, notes and other securities convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;

(iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (i) above, otherwise than pursuant to or in consequence of:

- (a) a Rights Issue (as defined below);
- (b) the exercise of options under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of shares in the Company;
- (c) an issue of shares in the Company upon the exercise of any rights of subscription or conversion attaching to any warrants, call options, convertible bonds, debentures or notes issued and may be issued by the Company; and/or;

NOTICE OF ANNUAL GENERAL MEETING

- (d) any scrip dividend, and/or other similar arrangement provided for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company from time to time,

shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and

- (iv) for the purposes of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the date upon which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

(C) **“THAT**

conditional upon the passing of the resolutions in No. 5(A) and No. 5(B) of this notice, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the resolution in No. 5(B) of this notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the shares of the Company purchased or otherwise acquired by the Company pursuant to the authority granted to the Directors under the resolution in No. 5(A) of this notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution.”

By Order of the Board
Chaoda Modern Agriculture (Holdings) Limited
Yeung Pik Chun Colana
Company Secretary

Hong Kong, 28 November 2011

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- 1. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy needs not be a shareholder of the Company.*
- 2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the principal office of the Company in Hong Kong at Room 2705, 27th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.*
- 3. As at the latest practicable date prior to the printing of the Circular dated 28 November 2011 (the "Circular"), the Directors have not yet determined whether a final dividend will be declared for the financial year ended 30 June 2011. If no final dividend is declared by the Directors then resolution in No. 2 of this notice will not be presented to the Annual General Meeting for approval.*
- 4. With reference to the resolution in No. 3 of this notice, information of the retiring directors to be re-elected at the Annual General Meeting is set out in Appendix I to the Circular. Further information in relation to the resolutions in No. 5 of this notice is also provided in the Circular.*