
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 stockbroker or other registered dealer, 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 and the 2004 Annual Report 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)

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,
PROPOSED AMENDMENTS TO
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Chaoda Modern Agriculture (Holdings) Limited 超大現代農業(控股)有限公司 to be held at Queensway & Victoria, Level 3, JW Marriott Hotel, Pacific Place, 88 Queensway, Hong Kong on Thursday, 25 November 2004 at 10:30 a.m. is set out on pages 20 to 31 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the form of proxy enclosed with this circular 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.

29 October 2004

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DEFINITIONS

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

“2003 AGM”	the annual general meeting of the Company held on Friday, 19 December 2003 at 10:30 a.m;
“2004 Annual Report”	the annual report of the Company for the year ended 30 June 2004 sent together with this circular;
“Annual General Meeting”	the annual general meeting of the Company to be held at Queensway & Victoria, Level 3, JW Marriott Hotel, Pacific Place, 88 Queensway, Hong Kong on Thursday, 25 November 2004 at 10:30 a.m., notice of which is set out on pages 20 to 31 of this circular, or any adjournment thereof;
“associates”	has the meaning ascribed to it under rule 1.01 of 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 person”	has the meaning ascribed to it under rule 1.01 of the Listing Rules;
“Directors”	the directors of the Company;
“Existing Articles of Association”	the existing articles of association of the Company adopted pursuant to the special resolutions passed by the Shareholders on 23 November 2000 and 19 June 2002;
“Existing Memorandum of Association”	the existing memorandum of association of the Company adopted pursuant to a special resolution passed by the Shareholders on 23 November 2000;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	25 October 2004, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Memorandum and Articles of Association”	The new memorandum and articles of association of the Company incorporating the proposed amendments to the Existing Memorandum of Association and the Existing Articles of Association proposed to be adopted by the Company at the Annual General Meeting;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to purchase Shares, details of which are set out in the proposed resolution numbered 5(A) contained in the notice dated 29 October 2004 convening the Annual General Meeting;
“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 to allot, issue and deal with Shares, details of which are set out in the proposed resolution numbered 5(B) contained in the notice dated 29 October 2004 convening the Annual General Meeting;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



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:

Kwok Ho (*Chairman*)
Ip Chi Ming
Lee Yan
Chan Hong
Wong Hip Ying
Fong Jao

Registered Office:

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

Independent Non-Executive Directors:

Fung Chi Kin
Tam Ching Ho
Lin Shun Quan
Luan Yue Wen

Principal Office in Hong Kong:

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

29 October 2004

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,
PROPOSED AMENDMENTS TO
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to set out the notice convening the Annual General Meeting and to provide the Shareholders with information regarding the proposed granting of the general mandates to repurchase Shares and to allot and issue Shares and the proposed amendments to the memorandum and articles of association of the Company to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolutions in connection with such matters at the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO REPURCHASE SHARES

At the 2003 AGM, a general and unconditional mandate was given to the Directors to exercise all powers of the Company to purchase Shares. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. An ordinary resolution will be proposed at the Annual General Meeting to give the Directors a general and unconditional mandate to exercise all the powers of the Company to purchase Shares up to a maximum of 10% of the issued share capital of the Company at the date of passing the resolution, for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

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

3. GENERAL MANDATE TO ISSUE SHARES

At the 2003 AGM, a general and unconditional mandate was given to the Directors to issue Shares. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. Ordinary resolutions will be proposed at the Annual General Meeting to give the Directors a general and unconditional mandate to allot, issue and deal with Shares up to 20% of the issued share capital of the Company at the date of passing the resolution, for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) and to extend the Share Issue Mandate by adding to it the number of Shares purchased by the Company under the Repurchase Mandate.

4. PROPOSED AMENDMENTS TO MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

Certain amendments have been introduced to the Listing Rules which came into effect on 31 March 2004. The Board proposes to introduce amendments to the articles of association of the Company to bring them in line with the Listing Rules.

Amendments to the Existing Articles of Association to effect, amongst other things, the following changes will be proposed at the Annual General Meeting:

- (i) to include the definition of “associates” with reference to the Listing Rules;
- (ii) to reflect new restrictions regarding a Director’s right to vote on any Board resolution regarding contracts or arrangements in which he and/or his associates has a material interest;

LETTER FROM THE BOARD

- (iii) to amend the period within which notice may be lodged for nominating a person for election as a Director, being not earlier than the day after the date of despatch of the notice of Shareholders' meeting for election and not later than 7 days prior to the date of such Shareholders' meeting; and
- (iv) to set out provisions for restriction on voting by Shareholders at Shareholders' meetings where required by the Listing Rules.

In addition, the Board also proposes to introduce amendments to the memorandum of association of the Company to reflect the latest revision of the Companies Law of the Cayman Islands.

Details of all of the proposed amendments to the Existing Memorandum of Association and the Existing Articles of Association are set out in Appendix II to this circular.

A special resolution will also be proposed at the Annual General Meeting to approve the adoption of the New Memorandum and Articles of Association by the Company.

Copies of the Existing Memorandum of Association, the Existing Articles of Association and the New Memorandum and Articles of Association will be available for inspection by the Shareholders at the principal office of the Company in Hong Kong at Room 2705, 27th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong, during the normal business hours (that is, 9:00 a.m. to 5:00 p.m.) on Monday to Friday (excluding public holiday in Hong Kong) up to and including Thursday, 25 November 2004, being the date of the Annual General Meeting.

5. RE-ELECTION OF DIRECTORS

In relation to resolution numbered 3 set out in the notice convening the Annual General Meeting set out on pages 20 to 31 of the 2004 Annual Report regarding re-election of Directors, Mr. Kwok Ho, Mr. Ip Chi Ming, Dr. Lee Yan and Madam Luan Yue Wen (together the "Retiring Directors") will retire at the Annual General Meeting in accordance with the Existing Articles of Association and, being eligible, offer themselves for re-election as Directors by the Shareholders.

The biographical details and interests in the Shares of the Retiring Directors to be re-elected at the Annual General Meeting are set out in the sections headed "Profiles of Directors and Senior Executives", "Directors' and Chief Executives' Interests in Securities" and "Directors' Remuneration" in the 2004 Annual Report.

LETTER FROM THE BOARD

6. PROCEDURE TO DEMAND A POLL BY SHAREHOLDERS AT THE ANNUAL GENERAL MEETING

Pursuant to Article 80 of the Existing Articles of Association, a resolution put to the vote of a general meeting of the Company (including the Annual General Meeting) shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded by:

- (a) the Chairman of the meeting; or
- (b) at least 5 Shareholders present in person or by proxy and entitled to vote; or
- (c) a Shareholder or Shareholders present in person or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all Shareholders having the right to attend and vote at the meeting; or
- (d) a Shareholder or Shareholders present in person or by proxy and holding Shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.

7. ANNUAL GENERAL MEETING

A notice dated 29 October 2004 convening the Annual General Meeting, which contains, inter alia, ordinary resolutions to approve the Repurchase Mandate, Share Issue Mandate, the extension of the Share Issue Mandate to cover the Shares purchased by the Company pursuant to the Repurchase Mandate and special resolutions to approve the proposed amendments to the Existing Memorandum of Association, the Existing Articles of Association and the adoption of the New Memorandum and Articles of Association, is set out on pages 20 to 31 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the 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. 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.

LETTER FROM THE BOARD

8. BOARD RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice dated 29 October 2004 convening the Annual General Meeting, including the proposed resolutions granting the Repurchase Mandate, 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, amending the Existing Memorandum of Association and the Existing Articles of Association and adopting the New Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommend the Shareholders to vote in favour of all proposed resolutions at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Kwok Ho
Chairman

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 2,342,994,000 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 234,299,400 Shares.

2. REASONS FOR REPURCHASE 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 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.

On the basis of the consolidated financial position of the Company as at 30 June 2004 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital requirements of the Company as at 30 June 2004 and the number of issued 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 circumstances, have a material adverse effect on the working 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 <i>HK\$</i>	traded price <i>HK\$</i>
October 2003	2.048	1.448
November 2003	2.667	1.876
December 2003	2.675	2.375
January 2004	3.200	2.400
February 2004	3.150	2.550
March 2004	3.625	2.700
April 2004	3.000	2.325
May 2004	2.575	1.900
June 2004	2.700	1.890
July 2004	2.425	1.990
August 2004	2.200	1.790
September 2004	2.650	2.175
October 2004 (up to the Latest Practicable Date)	2.975	2.550

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 933,395,000 Shares, representing approximately 39.84% of the issued share capital of the Company. On the assumption that the issued share capital of the Company remain 2,342,994,000 Shares and based on the shareholding of Mr. Kwok Ho and his associates above, 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 increase to approximately 44.26%. Accordingly, the exercise of the Repurchase Mandate, depending on the timing and the extent of the repurchase of Shares, may give rise to an obligation on Mr. Kwok Ho (and parties acting in concert with it) to make a mandatory offer under Rule 26 of the Takeovers Code. The Company may not purchase Shares on the Stock Exchange if after such purchase the number of Shares which are in the hands of the public will fall below 25% of the Company's issued share capital.

7. SHARE REPURCHASE BY THE COMPANY

On 5 August 2004, the Company purchased 1,890,000 Shares at prices ranging from HK\$1.92 to HK\$2.05 per Share on the Stock Exchange. The total consideration of such purchase of Shares amounted to HK\$3,765,880. Save for the above, the Company had not purchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

The followings set out in details the proposed amendments to the Existing Memorandum of Association and the Existing Articles of Association.

I. THE PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM OF ASSOCIATION

All references to the “Companies Law (2000 Revision)” in the Existing Memorandum of Association be deleted in their entirety and be replaced with the “Companies Law (2004 Revision)”.

II. THE PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION**1. Article 2**

The following new definitions be added:

““Associates” “Associates” shall have the same meaning as defined in the Listing Rules;”

““corporate communication” “corporate communication” shall have the same meaning as defined in the Listing Rules;”

““%” “%” shall mean per cent.”

The definition of “registration office” in the Existing Articles of Association be deleted in its entirety.

The definition of “electronic” in the Existing Articles of Association be deleted in its entirety and be replaced by the following:

““electronic” “electronic” shall have the meaning given to it in The Electronic Transactions Law 2003 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;”

The definition of “recognised clearing house” in the Existing Articles of Association be deleted in its entirety and be replaced by the following:

““recognised clearing house” “recognised clearing house” shall mean a “recognised clearing house” within the meaning of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force;”

The definition of “the Companies Law/the Law” in the Existing Articles of Association be deleted in its entirety and be replaced by the following:

““the Companies Law/the Law” “the Companies Law” or “the Law” shall mean the Companies Law (2004 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;”

2. Paragraph (a) of Article 6

The words “or by its duly authorised representative” be added immediately after the words “or representing by proxy” and “and that any holder of shares of the class present in person” in the last sentence of paragraph (a) of Article 6 of the Existing Articles of Association.

3. Paragraph (c) of Article 15

The words “or, to the extent permitted by and in accordance with the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided,” be added immediately after the words “The register may, on 14 days’ notice being given by advertisement published in the newspapers,” in the first sentence of paragraph (c) of Article 15 of the Existing Articles of Association.

4. Article 28

The words “or given by electronic means” be added immediately after the words “Notice of call may be published in newspapers” in the heading of Article 28 of the Existing Articles of Association.

The words “or, to the extent permitted by and in accordance with the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided” be added immediately after the words “and places appointed for payment may be given to the members affected by notice published in the newspapers” in Article 28 of the Existing Articles of Association.

5. Article 44

The words “or, to the extent permitted by and in accordance with the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided” be added immediately after the words “The registration of transfers may, on 14 days’ notice being given by advertisement published in the newspapers” in Article 44 of the Existing Articles of Association.

6. Paragraph (b)(i) of Article 73

The words “or, in the case of corporations, their duly authorised representatives” be added immediately after the words “members of the Company entitled to attend and vote thereat or their proxies” in paragraph (b)(i) in Article 73 of the Existing Articles of Association.

7. Article 76

The words “or, in the case of a corporation, by its duly authorised representative” be added immediately after the words “For all purposes the quorum for a general meeting shall be two members present in person” in the first sentence of Article 76 of the Existing Articles of Association.

8. Article 77

The words “, in the case of a corporation, its duly authorised representative or by” be added immediately before the words “proxy shall be a quorum and may transact the business for which the meeting was called” in Article 77 of the Existing Articles of Association.

9. Article 78

The words “whether in person or represented by proxy or represented by its duly authorised representative” be added immediately before the words “shall choose one of their own number to be Chairman” in Article 78 of the Existing Articles of Association.

10. Article 80

Article 80 of the Existing Articles of Association be deleted in its entirety and be replaced by the following new Article 80 headed “Right to demand a poll and what is to be evidence of the passing of a resolution where poll not demanded”:

“80. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded or is required under the Listing Rules. A poll may be demanded by:

- (a) the Chairman of the meeting; or
- (b) at least five members present in person or, in the case of a corporation, by its duly authorised representative or by proxy and entitled to vote; or
- (c) any member or members present in person or, in the case of a corporation, by its duly authorised representative or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all members having the right to attend and vote at the meeting; or
- (d) any member or members present in person or, in the case of a corporation, by its duly authorised representative or by proxy and holding shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

App 13
Part B
r.2(3)

App 13
Part B
r.2(3)

Unless a poll is so demanded or required and in the former case, not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority,

or lost, and an entry to that effect in the Company's book containing the minutes of proceedings of meetings of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution."

11. Paragraph (a) of Article 81 and Article 83

The words "or required" be added immediately after the words "is demanded" and "was demanded" in paragraph (a) of Article 81 and Article 83 of the Existing Articles of Association.

12. Article 85

Article 85 of the Existing Articles of Association be re-numbered as Article 85A.

The following new Article 85B headed "Counting of votes App 3 r.14" be inserted immediately after Article 85A of the Existing Articles of Association (as amended above):

"85B. Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted."

13. Article 87

The words "by its duly authorised representative or" be added immediately after the words "Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or" in the first sentence of Article 87 of the Existing Articles of Association.

14. Paragraph (a) of Article 89

The words "or by its duly authorised representative" be added immediately before the words "or by proxy at any general meeting" in the last sentence of paragraph (a) of Article 89 of the Existing Articles of Association.

15. Paragraph (b) of Article 96

The words "Article 85" in the last sentence of paragraph (b) of Article 96 of the Existing Articles of Association be deleted in their entirety and be replaced with "Articles 85A and 85B".

16. Article 107

Paragraph (c) of Article 107 of the Existing Articles of Association be deleted in its entirety and be replaced by the following new paragraph headed “Director may not vote where he has a material interest App 3 r.4(1)”:

“(c) A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board approving any contract or arrangement or proposal in which he or any of his Associates has a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters, namely:

- (i) the giving of any security or indemnity by the Company either:
 - (aa) to the Director or any of his Associates in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (bb) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his Associates has himself or themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by giving of security;
- (ii) any proposal concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his Associates is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any contract or arrangement in which the Director or any of his Associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his or their interest in shares or debentures or other securities of the Company;
- (iv) any contract, arrangement or proposal concerning any other company (not being a company in which the Director and any of his Associates in aggregate own 5% or more, within the meaning described in Article 107(d)) is/are interested, whether directly or indirectly, as an officer, an executive or a shareholder;

- (v) any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including:
 - (aa) the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme which relates to the Directors, their Associates and the employees of the Company or of any of its subsidiaries and does not give in respect of any Director or any of his Associates as such any privilege or advantage not generally accorded to the class of persons to whom such scheme or fund relates; and
 - (bb) the adoption, modification or operation of any employees' share scheme or any share option scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of, the employees of the Company or its subsidiaries under which the Director and/or any of his Associates may benefit.”

Paragraphs (e) and (f) of Article 107 of the Existing Articles of Association be deleted in their entirety.

Paragraph (d) of Article 107 of the Existing Articles of Association be re-numbered as paragraph (f).

The following paragraphs (d) and (e) be inserted immediately after paragraph (c) of Article 107 of the Existing Articles of Association:

- “(d) A company shall be deemed to be a company in which a Director and any of his Associates in aggregate own 5% or more if and so long as (but only if and so long as) he and any of his Associates in aggregate are (either directly or indirectly) the holders of any class of the equity share capital of such company or of the voting rights available to members of such company. For the purpose of this paragraph (d), there shall be disregarded any shares held by a Director or any of his Associates as bare or custodian trustee(s) and in which he has no beneficial interest, any shares comprised in a trust in which the Director's or any of his Associates' interest is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or any of his Associates is interested only as a unit holder.

- (e) Where a company in which a Director and any of his Associates in aggregate own 5% or more (within the meaning described in Article 107(d)) is materially interested in such transaction, then that Director shall also deemed to be materially interested in such transaction.”

The following new paragraph (g) headed “Who to decide whether a Director may vote” be added to Article 107 of the Existing Articles of Association:

- “(g) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman of the meeting) or any of his Associates or the significance of a contract, arrangement or transaction or proposed contract, arrangement or transaction or as to the entitlement of any Director (other than the Chairman of the meeting) to vote or be counted in a quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman of the meeting and his ruling in relation to any other Director shall be final and conclusive except in a case where the nature or extent of the interests of the Director or any of his Associates concerned has not been fairly disclosed to the Board. If a question arises at any time as to the materiality of the interest of the Chairman of the meeting or that of his Associates or as to his entitlement to vote or be counted in a quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or being counted in quorum, such question shall be decided by a resolution of the Board present at the meeting (excluding the Chairman) whose majority vote shall be conclusive and binding on all concerned except in a case where the nature or extent of the interest of the Chairman or any of his Associates concerned has not been fairly disclosed to the Board.”

17. Paragraph (c)(i) of Article 112

The words “(as defined in Article 107(f) above)” be deleted in its entirety in paragraph (c)(i) of Article 112 of the Existing Articles of Association.

18. Article 120

Article 120 of the Existing Articles of Association be deleted in its entirety and be replaced by the following new Article 120A headed “Notice to be given when person proposed for election” and new Article 120B headed “App 3 r.4(4) r. 4(5)”:

“120A. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing from a member (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose that person for election as Director and notice in writing by that person of his willingness to be elected as a Director shall have been lodged with the principal office of the Company in Hong Kong.

120B. Unless otherwise determined by the Board and notified by the Company to the members, the period for lodgment of the notices referred to in Article 120A shall be a 7-day period commencing on the date after the despatch of the notice of the meeting appointed for such election of Director(s) and ending on the date falling 7 days after the despatch of the said notice of the meeting. If the Board should so determine and notify the members of a different period for lodgment of the said notices referred to in Article 120A, such period shall in any event be a period not less than 7 days, commencing no earlier than the day after the despatch of the said notice of the meeting and ending no later than 7 days prior to the date of such meeting.”

19. Paragraph (a) of Article 167

The words “and documents” be added immediately after the words “Service of notices” in the heading of paragraph (a) of Article 167 of the Existing Articles of Association.

The words ““corporate communication” within the meaning ascribed thereto under the rules of the Exchange” be deleted in its entirety in paragraph (a) of Article 167 of the Existing Articles of Association and be replaced with the words “corporate communication”.

20. Front page

The reference to “The Companies Law (2000 Revision)” on the front page of the Existing Articles of Association be deleted in its entirety and be replaced with “The Companies Law (2004 Revision)”.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Chaoda Modern Agriculture (Holdings) Limited (the “Company”) will be held at Queensway & Victoria, Level 3, JW Marriott Hotel, Pacific Place, 88 Queensway, Hong Kong on Thursday, 25 November 2004 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of directors and the auditors for the year ended 30 June 2004.
2. To approve the final dividend and the special dividend for the year ended 30 June 2004.
3. To re-elect the retiring directors of the Company and to authorise the board of directors of the Company (the “Board”) to fix the remuneration of the directors.
4. To re-appoint auditors and to authorise the Board to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments the following resolutions as **Ordinary Resolutions**:—

(A) **“THAT**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to purchase or otherwise acquire shares in the capital of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised by The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission of Hong Kong for this purpose, subject to and in accordance with all applicable laws and the requirements of the Hong Kong Code on Share Repurchase and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time), be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares of the Company which are authorised to be purchased 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;

NOTICE OF ANNUAL GENERAL MEETING

- (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 way of ordinary resolution of the Company in general meeting.”

(B) **“THAT**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period 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 and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time), be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures 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 of the Company pursuant to the approval granted in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue; or (b) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and directors of the Company and/or any of its subsidiaries and/ or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; or (c) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company; or (d) an issue of shares of the Company as scrip dividend or similar arrangement in accordance with the articles of association of the Company, shall not exceed 20% 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

NOTICE OF ANNUAL GENERAL MEETING

(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 way of 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 of the Company 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 of the Company 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 set out in paragraphs 5(A) and 5(B) of the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the resolution set out in paragraph 5(B) of the notice convening this meeting 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 of the Company under the resolution set out in paragraph 5(A) of the notice convening this meeting, 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.”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass the following resolutions as **Special Resolutions**:—

(A) **“THAT**

all references to the “Companies Law (2000 Revision)” in the memorandum of association of the Company (“Existing Memorandum of Association”) be deleted in their entirety and be replaced with the “Companies Law (2004 Revision).”

(B) **“THAT**

(i) The following new definitions be added to Article 2 of the articles of association of the Company (“Existing Articles of Association”):

““Associates” “Associates” shall have the same meaning as defined in the Listing Rules;”

““corporate communication” “corporate communication” shall have the same meaning as defined in the Listing Rules;”

““%” “%” shall mean per cent.”

(ii) The definitions of “the Companies Law/the Law”, “electronic” and “recognised clearing house” in Article 2 of the Existing Articles of Association be deleted in their entirety and be replaced by the following new definitions:

““the Companies Law/the Law” “the Companies Law” or “the Law” shall mean the Companies Law (2004 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;”

““electronic” “electronic” shall have the meaning given to it in The Electronic Transactions Law 2003 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;”

““recognised clearing house” “recognised clearing house” shall mean a “recognised clearing house” within the meaning of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force;”

NOTICE OF ANNUAL GENERAL MEETING

- (iii) The definition of “registration office” in Article 2 of the Existing Articles of Association be deleted in its entirety.
- (iv) The words “or by its duly authorised representative” be added immediately after the words “or representing by proxy” and “and that any holder of shares of the class present in person” in the last sentence of paragraph (a) of Article 6 of the Existing Articles of Association.
- (v) The words “or, to the extent permitted by and in accordance with the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided,” be added immediately after the words “The register may, on 14 days’ notice being given by advertisement published in the newspapers,” in the first sentence of paragraph (c) of Article 15 of the Existing Articles of Association.
- (vi) The words “or given by electronic means” be added immediately after the words “Notice of call may be published in newspapers” in the heading of Article 28 of the Existing Articles of Association.
- (vii) The words “or, to the extent permitted by and in accordance with the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided” be added immediately after the words “and places appointed for payment may be given to the members affected by notice published in the newspapers” in Article 28 of the Existing Articles of Association.
- (viii) The words “or, to the extent permitted by and in accordance with the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided” be added immediately after the words “The registration of transfers may, on 14 days’ notice being given by advertisement published in the newspapers” in Article 44 of the Existing Articles of Association.
- (ix) The words “or, in the case of corporations, their duly authorised representatives” be added immediately after the words “members of the Company entitled to attend and vote thereat or their proxies” in paragraph (b)(i) in Article 73 of the Existing Articles of Association.
- (x) The words “or, in the case of a corporation, by its duly authorised representative” be added immediately after the words “For all purposes the quorum for a general meeting shall be two members present in person” in the first sentence of Article 76 of the Existing Articles of Association.

NOTICE OF ANNUAL GENERAL MEETING

- (xi) The words “, in the case of a corporation, its duly authorised representative or by” be added immediately before the words “proxy shall be a quorum and may transact the business for which the meeting was called” in Article 77 of the Existing Articles of Association.
- (xii) The words “whether in person or represented by proxy or represented by its duly authorised representative” be added immediately before the words “shall choose one of their own number to be Chairman” in Article 78 of the Existing Articles of Association.
- (xiii) Article 80 of the Existing Articles of Association be deleted in its entirety and be replaced by the following new Article 80 headed “Right to demand a poll and what is to be evidence of the passing of a resolution where poll not demanded”:-

“80. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded or is required under the Listing Rules. A poll may be demanded by:

- (a) the Chairman of the meeting; or
- (b) at least five members present in person or, in the case of a corporation, by its duly authorised representative or by proxy and entitled to vote; or
- (c) any member or members present in person or, in the case of a corporation, by its duly authorised representative or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all members having the right to attend and vote at the meeting; or
- (d) any member or members present in person or, in the case of a corporation, by its duly authorised representative or by proxy and holding shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

App 13
Part B
r.2(3)

App 13
Part B
r.2(3)

NOTICE OF ANNUAL GENERAL MEETING

Unless a poll is so demanded or required and in the former case, not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the Company's book containing the minutes of proceedings of meetings of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution."

- (xiv) The words "or required" be added immediately after the words "is demanded" and "was demanded" in paragraph (a) of Article 81 and Article 83 of the Existing Articles of Association.
- (xv) Article 85 of the Existing Articles of Association be re-numbered as Article 85A.
- (xvi) The following new Article 85B headed "Counting of votes App 3 r.14" be inserted immediately after Article 85A of the Existing Articles of Association (as amended pursuant to paragraph (xv) above):

"85B. Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted."
- (xvii) The words "by its duly authorised representative or" be added immediately after the words "Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or" in the first sentence of Article 87 of the Existing Articles of Association.
- (xviii) The words "or by its duly authorised representative" be added immediately before the words "or by proxy at any general meeting" in the last sentence of paragraph (a) of Article 89 of the Existing Articles of Association.
- (xix) The words "Article 85" in the last sentence of paragraph (b) of Article 96 of the Existing Articles of Association be deleted in their entirety and be replaced with "Articles 85A and 85B".

NOTICE OF ANNUAL GENERAL MEETING

(xx) Paragraph (c) of Article 107 of the Existing Articles of Association be deleted in its entirety and be replaced by the following new paragraph headed “Director may not vote where he has a material interest App 3 r.4(1)”:

“(c) A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board approving any contract or arrangement or proposal in which he or any of his Associates has a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters, namely:

- (i) the giving of any security or indemnity by the Company either:
 - (aa) to the Director or any of his Associates in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (bb) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his Associates has himself or themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by giving of security;
- (ii) any proposal concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his Associates is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any contract or arrangement in which the Director or any of his Associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his or their interest in shares or debentures or other securities of the Company;
- (iv) any contract, arrangement or proposal concerning any other company (not being a company in which the Director and any of his Associates in aggregate own 5% or more, within the meaning described in Article 107(d)) is/are interested, whether directly or indirectly, as an officer, an executive or a shareholder;

NOTICE OF ANNUAL GENERAL MEETING

- (v) any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including:
 - (aa) the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme which relates to the Directors, their Associates and the employees of the Company or of any of its subsidiaries and does not give in respect of any Director or any of his Associates as such any privilege or advantage not generally accorded to the class of persons to whom such scheme or fund relates; and
 - (bb) the adoption, modification or operation of any employees' share scheme or any share option scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of, the employees of the Company or its subsidiaries under which the Director and/or any of his Associates may benefit.”

- (xxi) Paragraphs (e) and (f) of Article 107 of the Existing Articles of Association be deleted in their entirety.

- (xxii) Paragraph (d) of Article 107 of the Existing Articles of Association be re-numbered as paragraph (f).

- (xxiii) The following new paragraphs (d) and (e) be added to Article 107 of the Existing Articles of Association:
 - “(d) A company shall be deemed to be a company in which a Director and any of his Associates in aggregate own 5% or more if and so long as (but only if and so long as) he and any of his Associates in aggregate are (either directly or indirectly) the holders of any class of the equity share capital of such company or of the voting rights available to members of such company. For the purpose of this paragraph (d), there shall be disregarded any shares held by a Director or any of his Associates as bare or custodian trustee(s) and in which he has no beneficial interest, any shares comprised in a trust in which the Director's or any of his Associates' interest is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or any of his Associates is interested only as a unit holder.

 - (e) Where a company in which a Director and any of his Associates in aggregate own 5% or more (within the meaning described in Article 107(d)) is materially interested in such transaction, then that Director shall also be deemed to be materially interested in such transaction.”

NOTICE OF ANNUAL GENERAL MEETING

(xxiv) The following new paragraph (g) headed “Who to decide whether a Director may vote” be added to Article 107 of the Existing Articles of Association:

“(g) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman of the meeting) or any of his Associates or the significance of a contract, arrangement or transaction or proposed contract, arrangement or transaction or as to the entitlement of any Director (other than the Chairman of the meeting) to vote or be counted in a quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman of the meeting and his ruling in relation to any other Director shall be final and conclusive except in a case where the nature or extent of the interests of the Director or any of his Associates concerned has not been fairly disclosed to the Board. If a question arises at any time as to the materiality of the interest of the Chairman of the meeting or that of his Associates or as to his entitlement to vote or be counted in a quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or being counted in quorum, such question shall be decided by a resolution of the Board present at the meeting (excluding the Chairman) whose majority vote shall be conclusive and binding on all concerned except in a case where the nature or extent of the interest of the Chairman or any of his Associates concerned has not been fairly disclosed to the Board.”

(xxv) The words “(as defined in Article 107(f) above)” be deleted in its entirety in paragraph (c)(i) of Article 112 of the Existing Articles of Association.

(xxvi) Article 120 of the Existing Articles of Association be deleted in its entirety and be replaced by the following new Article 120A headed “Notice to be given when person proposed for election” and new Article 120B headed “App 3 r.4(4) r.4(5)”:

“120A. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing from a member (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose that person for election as Director and notice in writing by that person of his willingness to be elected as a Director shall been lodged with the principal office of the Company in Hong Kong.

NOTICE OF ANNUAL GENERAL MEETING

120B. Unless otherwise determined by the Board and notified by the Company to the members, the period for lodgment of the notices referred to in Article 120A shall be a 7-day period commencing on the date after the despatch of the notice of the meeting appointed for such election of Director(s) and ending on the date falling 7 days after the despatch of the said notice of the meeting. If the Board should so determine and notify the members of a different period for lodgment of the said notices referred to in Article 120A, such period shall in any event be a period not less than 7 days, commencing no earlier than the day after the despatch of the said notice of the meeting and ending no later than 7 days prior to the date of such meeting.”

- (xxvii) The words “and documents” be added immediately after the words “Service of notices” in the heading of paragraph (a) of Article 167 of the Existing Articles of Association.

- (xxviii) The words ““corporate communication” within the meaning ascribed thereto under the rules of the Exchange” be deleted in its entirety in paragraph (a) of Article 167 of the Existing Articles of Association and be replaced with the words “corporate communication”.

- (xxix) The reference to “The Companies Law (2000 Revision)” on the front page of the Existing Articles of Association be deleted in its entirety and be replaced with “The Companies Law (2004 Revision)”.

NOTICE OF ANNUAL GENERAL MEETING

(C) “**THAT**

the amended and restated memorandum and articles of association of the Company in the form tabled at the meeting, and initialled by the Chairman for the purposes of identification, be and are hereby adopted in substitution for the Existing Memorandum of Association and the Existing Articles of Association, reflecting all of the amendments set out in the resolutions set out in the paragraphs 6(A) and 6(B) of the notice convening this meeting.”

By Order of the Board
Ching Che Man, Susanna
Company Secretary

Hong Kong, 29 October 2004

Notes:

1. The register of members of the Company will be closed from 19 November 2004 (Friday) to 25 November 2004 (Thursday), both days inclusive, during which period no transfer of shares in the Company can be registered.
2. In order to qualify for the final dividend and the special dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Share Registrars in Hong Kong, Abacus Share Registrars Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:00 p.m. on 18 November 2004 (Thursday).
3. Any shareholder of the Company entitled to attend and vote at the annual general meeting is entitled to appoint one or more separate proxies to attend and, on a poll, to vote on his behalf. A proxy need not be a shareholder of the Company.
4. To be valid, a form of proxy in the prescribed form 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.
5. In relation to resolution numbered 3 set out in this notice, the biographical details and interests in the shares of the Company of the directors of the Company who will retire at the annual general meeting and, being eligible, offer themselves for re-election as directors of the Company, namely Mr. Kwok Ho, Mr. Ip Chi Ming, Dr. Lee Yan and Madam Luan Yue Wen, are set out in the sections headed “Profiles of Directors and Senior Executives”, “Directors’ and Chief Executives’ Interests in Securities” and “Directors’ Remuneration” in the 2004 Annual Report.
6. A circular setting out further information regarding resolutions numbered 5 and 6 as set out in this notice has been sent to the shareholders of the Company together with the 2004 Annual Report.



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)

FORM OF PROXY FOR ANNUAL GENERAL MEETING

I/We¹, _____
of _____

being the registered holder(s) of² _____ share(s) of HK\$0.10 each in the capital of Chaoda Modern Agriculture (Holdings) Limited (the "Company"), **HEREBY APPOINT**³ the Chairman of the Meeting, or _____ of _____

as my/our proxy to attend the Annual General Meeting (or any adjournment thereof) of the Company to be held at Queensway & Victoria, Level 3, JW Marriott Hotel, Pacific Place, 88 Queensway, Hong Kong on Thursday, 25 November 2004 at 10:30 a.m. and vote for me/us and on my/our behalf in respect of the undermentioned resolutions as indicated.

	Resolution	For ⁴	Against ⁴
1	To receive and consider the audited financial statements, directors' report and auditors' report for the year ended 30 June 2004		
2(i)	To approve the final dividend for the year ended 30 June 2004		
2(ii)	To approve the special dividend for the year ended 30 June 2004		
3(i)	To re-elect Mr. Kwok Ho as a director of the Company		
3(ii)	To re-elect Mr. Ip Chi Ming as a director of the Company		
3(iii)	To re-elect Dr. Lee Yan as a director of the Company		
3(iv)	To re-elect Madam Luan Yue Wen as a director of the Company		
3(v)	To authorise the board of directors to fix the remuneration of the directors		
4	To re-appoint auditors of the Company and to authorise the board of directors to fix the remuneration of the auditors		
5A	To grant a general mandate to the directors to purchase shares of the Company		
5B	To grant a general mandate to the directors to allot, issue and deal with shares of the Company		
5C	Conditional on the passing of resolutions 5A and 5B, to grant a general mandate to the directors to allot, issue and deal with shares not exceeding the aggregate number of shares purchased pursuant to the mandate granted under resolution 5A		
6A	To amend the existing Memorandum of Association of the Company as set out in the notice convening the above Annual General Meeting		
6B	To amend the existing Articles of Association of the Company as set out in the notice convening the above Annual General Meeting		
6C	To adopt the amended and restated Memorandum and Articles of Association of the Company		

Signature⁷: _____

Dated this _____ day of _____ 2004.

Notes:—

1. Please insert full name(s) and address(es) in **BLOCK CAPITALS**.
2. Please insert the number of shares of HK\$0.10 each in the Company registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares in the Company registered in your name(s).
3. If any proxy other than the Chairman of the Annual General Meeting is preferred, strike out "the Chairman of the Meeting" and insert the name and address of the proxy desired in the space provided. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON(S) WHO SIGN(S) IT.**
4. Please indicate with a "✓" in the spaces opposite to each of the resolutions how you wish the proxy to vote on your behalf. In the absence of any such indication the proxy may vote for or against the resolutions or may abstain at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the Annual General Meeting other than those referred to in the notice convening the Annual General Meeting.
5. To be valid, you are requested to lodge this form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, at the Company's principal office 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 fixed for holding the Annual General Meeting or adjournment thereof.
6. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.
7. This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its common seal or under the hand of any officer or attorney or other person duly authorised.
8. The proxy need not be a member of the Company but must attend the Annual General Meeting in person to represent you.