
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 in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Chaoda Modern Agriculture (Holdings) Limited, you should at once hand this circular, together with the enclosed 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)

Executive Directors:
Kwok Ho (*Chairman*)
Ip Chi Ming
Chiu Na Lai
Lee Yan

Independent Non-Executive Directors:
Wong Kong Chi
Lin Shunquan

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

Principal office in Hong Kong:
Room 2705, 27th floor
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

February 27, 2003

To the Shareholders

Dear Sir or Madam,

RE-CONVENING OF EXTRAORDINARY GENERAL MEETING

Reference is made to the circular dated February 19, 2003 on the Proposed Grant of Option to Two Directors (the "February 19 Circular") sent to you by Chaoda Modern Agriculture (Holdings) Limited (the "Company") which includes a notice convening an extraordinary general meeting (the "Extraordinary General Meeting") to be held at Room 2705, 27th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, March 5, 2003 at 11 a.m. (the "February 19 EGM Notice"). Terms defined in the February 19 Circular shall have the same meaning when used herein.

According to the articles of association of the Company (the "Articles"), not less than 14 days' notice has to be given for an extraordinary general meeting convened for the passing of an ordinary resolution. The Articles further provide that where notice is sent by post, the 14-day notice period only commences on the second day after the dispatch of the notice.

Due to clerical oversight, only 12 days' notice was given under the February 19 EGM Notice. Therefore, the February 19 EGM Notice has not been given in accordance with the notice requirements for convening an extraordinary general meeting as set out in the Articles.

The Board has, therefore, re-convened the Extraordinary General Meeting to be held on Monday, March 17, 2003 (instead of on Wednesday, March 5, 2003 as stated in the February 19 EGM Notice) at 11 a.m. at Room 2705, 27th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong. The notice of the re-convened Extraordinary General Meeting of the Company is set out on page 2 of this circular which replaces the February 19 EGM Notice in its entirety. A new proxy form for use by shareholders at the re-convened Extraordinary General Meeting is enclosed with this circular and replaces the proxy form enclosed with the February 19 Circular in its entirety. Except for the date of the Extraordinary General Meeting and the replacement of the February 19 EGM Notice and the proxy form, the February 19 Circular remains valid and unchanged.

Yours faithfully,
For and on behalf of the Board
Ip Chi Ming
Director

* *for identification purpose only*

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Chaoda Modern Agriculture (Holdings) Limited (the "Company") will be held at Room 2705, 27th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Monday, March 17, 2003 at 11 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. "THAT the grant of an option to Mr. Kwok Ho, Chairman and an executive director of the Company, pursuant to the share option scheme of the Company adopted on June 19, 2002 entitling him to subscribe for an aggregate of 60,000,000 shares of the Company in excess of the Specified Limit and the Aggregate Limit (as such terms are defined in a circular of the Company dated February 19, 2003 ("**February 19 Circular**")), a copy of which marked "A" is produced to this meeting and for the purposes of identification signed by the Chairman hereof), details of which were set out in the February 19 Circular, be and is hereby approved, confirmed and ratified and the directors of the Company be and are authorized to do all such things and acts as may be necessary or expedient in order to give full effect to such grant of option."
2. "THAT the grant of an option to Madam Chiu Na Lai, an executive director and associate of Mr. Kwok Ho of the Company, pursuant to the share option scheme of the Company adopted on June 19, 2002 entitling her to subscribe for an aggregate of 5,000,000 shares of the Company in excess of the Aggregate Limit, details of which were set out in the February 19 Circular, be and is hereby approved, confirmed and ratified and the directors of the Company be and are authorized to do all such things and acts as may be necessary or expedient in order to give full effect to such grant of option."

By Order of the Board
Lee Yuet Wor
Company Secretary

Hong Kong, February 27, 2003

Principal place of business in Hong Kong:
Room 2705, 27th Floor
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

Notes:

1. A form of proxy for use at the meeting is being despatched to the shareholders of the Company together with a copy of this notice.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person authorized to sign the same.
3. Any shareholder entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited 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 appointed for holding the meeting or any adjournment thereof.
5. Completion and deposit of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or any adjourned meeting and in such event, the form of proxy will be deemed to be revoked.
6. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand on the register of members of the Company in respect of the joint holding.
7. Mr. Kwok Ho, Madam Chiu Na Lai and all other connected persons of the Company, will abstain from voting in relation to the ordinary resolutions as set out in the notice convening this meeting.

* *for identification purpose only*