

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA AGRI-PRODUCTS EXCHANGE LIMITED

中國農產品交易有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0149)

ANNOUNCEMENT

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The board of directors (the “**Board**”) of the Company wishes to inform the Shareholders, potential investors and the public that as a result of an accounting exercise to reassess the recoverable amount of the Group’s assets as at 31 December 2008, it is expected that intangible assets of the Group will have a non-cash write-down for accounting purposes. The expected Adjustment is expected to have a material adverse effect on the financial results of the Group for the year ended 31 December 2008.

This announcement is only based on the Company’s preliminary review on the management accounts of the Group, which has not been confirmed nor audited by the Company’s auditors.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

This announcement is made by China Agri-Products Exchange Limited 中國農產品交易有限公司* (the “**Company**”, together with its subsidiaries (as defined in the Listing Rules) as the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

For the purpose of complying with financial reporting standards issued by the Hong Kong Institute of Certified Public Accountants, the Group is in the process of assessing whether there are prevailing impairment indicators for the carrying value of its intangible assets in relation to the Company’s 90% joint venture in Wuhan Baisazhou Agricultural By-product Grand Market Company Limited as at 31 December 2008. While the Group has not yet completed the assessment, the result of which will depend on, among other things, the valuation report to be prepared by an independent valuer, the directors of the Company expect an impairment loss for intangible assets which will be reflected in the consolidated profit and loss statement of the Group and therefore is expected to have a material adverse effect on the financial results of the Group for the year ended 31 December 2008 (the “**Adjustment**”).

The expected Adjustment will have a non-cash write-down for accounting purposes nature and is not a reflection of the operation capability of the Group and therefore does not affect the Group’s cash flow.

* For identification purpose only

The Company is in the process of finalising the Group's audited results for the year ended 31 December 2008. This announcement is only based on the Company's preliminary review on the management accounts of the Group, which has not been confirmed nor audited by the Company's auditors. Audited results of the Group for the year ended 31 December 2008 will be announced by the Group as soon as practicable and the 2008 annual report of the Group is expected to be published before the end of April 2009. Further details in relation to the carrying value of intangible assets will be included in the to-be-published annual results announcement and the 2008 annual report of the Group.

Shareholders of the Company (the "Shareholders") and potential investors are advised to exercise caution when dealing in the shares of the Company (the "Shares").

By Order of the Board
China Agri-Products Exchange Limited
中國農產品交易所有限公司*
Chan Chun Hong, Thomas
Chairman

Hong Kong, 21 April 2009

As at the date of this announcement, the executive directors of the Company are Mr. Chan Chun Hong, Thomas, Mr. Zhu Zhou, Mr. Yang Zong Lin, Mr. Yang Wei Yuan, Mr. Ying Yat Man and Mr. Leong Weng Kin and the independent non-executive directors of the Company are Mr. Yan Feng Xian, Mr. Ng Yat Cheung, Mr. Lee Chun Ho and Ms. Lam Ka Jen, Katherine.

* For identification purpose only