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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)

UPDATE ON STATUS OF RESUMPTION

This announcement is made by the board of directors (the **Board**) of Chaoda Modern Agriculture (Holdings) Limited (the **Company**, together with its subsidiaries, the **Group**) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **Stock Exchange**).

The Board would like to provide the shareholders of the Company with an update on the following matters pertaining to the resumption of trading in the Company's shares (the **Resumption**) on the Stock Exchange.

Reference is made to the Company's announcement dated 20 October 2013 (the **Announcement**) regarding the progress of the audit performed by the auditors of the Company (the **Auditors**).

As disclosed in the Announcement, the Auditors has, for the purposes of completion of their observation, analysis and evaluation for their audit work, requested for (i) certain physical site visits, on-site reviews and interviews (mainly with governmental officials and the customers and suppliers of the Group) as selected by the Auditors at various locations to be conducted; and (ii) independent professional reports and opinions to be obtained.

As regards the requested physical site visits, the arrangements for these are expected to take some time as they are required to be specifically made. These involve scheduling and co-ordination with, among others, various independent third parties so as to elicit their co-operation to the fullest extent as well as taking into account the geographical spread of the Group's operations.

As regards the requested professional reports and opinions, this necessitates the Group's collating of large quantities of data and documentation to the independent professional parties engaged by the Group for review, and the preparation of these reports and opinions also takes time.

The requested site visits, on-site reviews and interviews and the preparation and/or review of the requested reports and opinions are in progress.

Based on the audit review conducted by the Auditors and their communication with the Company so far, the Company is not aware of any issues considered by the Auditors to be of material or significant concern.

Given that the completion of the overall audit works and procedures by the Auditors is subject to the Auditors having evaluated and analyzed all data and information as they consider necessary and appropriate (including but not limited to those gathered and/or to be gathered from the requested site visits, on-site reviews, interviews and professional opinions and reports), which are inter-active in nature, the outcome of the audit is subject to findings and results of the Auditors' further works and procedures, and the audit report to be issued by the Auditors after completion of their audit works and procedures.

In light of the above circumstances, the Company is currently assessing, in conjunction with the Auditors, the tentative timetable for the Resumption as set out in the Company's announcement dated 19 July 2013. The Company will keep its shareholders informed if adjustment to the tentative timetable is required.

Trading in the Company's shares on the Stock Exchange will remain suspended pending the fulfilment of the conditions prescribed by the Stock Exchange for the Resumption and disclosed in the Company's announcement dated 19 July 2013.

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

Hong Kong, 11 November 2013

As of the date hereof, the board of directors of the Company comprises:

Executive directors : *Mr. Kwok Ho, Dr. Li Yan, Ms. Huang Xie Ying, Mr. Kuang Qiao, Mr. Chen Jun Hua and Mr. Chan Chi Po Andy*

Non-executive director : *Mr. Ip Chi Ming*

Independent non-executive directors : *Mr. Fung Chi Kin, Mr. Tam Ching Ho, Professor Lin Shun Quan and Ms. Luan Yue Wen*