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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 11 November 2013 regarding the progress of the audit performed by the auditors of the Company (the **Auditors**).

Following performance of the field audit, 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, on-site reviews and interviews, due to the geographical spread of the Group's operations, the relatively large number of interviewees involved in the audit sampling selected by the Auditors and scheduling with them as well as with the Auditors' staff takes time, the process was still ongoing as at the date of this announcement. The size of the audit sampling selected by the Auditors covers over 75% of the total number of production sites of the Group coupled with interviews conducted and to be conducted with various types of interviewees chosen by the Auditors from each of the selected production sites. The time required by the Group for co-ordination and by the Auditors for completion of the entire process is therefore longer than the original estimation.

As regards the requested professional reports and opinions, they have largely been compiled by the independent professional parties engaged by the Group and made available to the Auditors for review.

The audit works performed and/or to be performed by the Auditors were designed by the Auditors independently (which cover the audit of the financial statements of the Group for three full financial years) and the Company has been rendering full co-operation and assistance to the Auditors during the whole audit progress to facilitate the latter's completion of their audit works as quickly as possible.

In addition, the internal control review performed by RSM Nelson Wheeler Consulting Limited (**RSM**) of the adequacy of the financial reporting procedures and the internal control systems of the Group has been completed and the internal control review report is being prepared by RSM for review by the audit committee and the management of the Company.

In light of the above circumstances and based on the current assessment of the Board after consultation with the Auditors, the tentative timetable for the Resumption (with the audit timeline specified therein having been reviewed by and agreed to by the Auditors) will be revised as follows:

	Event(s)	Original estimation of time	Revised estimation of time
1.	Performing field audit by the Auditors	April to September 2013	April to September 2013
2.	Finalising work papers and internal clearance by the Auditors	On or before 31 October 2013	On or before 17 January 2014
3.	Circulation of draft audit reports by the Auditors for review and (if required) further discussion with the audit committee and the management of the Company	On or before 30 November 2013	On or before 31 January 2014
4.	Publication of announcement(s) on audited annual results for the financial years ended 30 June 2011, 2012 and 2013 and interim results for the six months ended 31 December 2011, 2012 and 2013	On or before 28 February 2014	On or before 31 March 2014
5.	Publication and despatch of the audited reports for the financial years ended 30 June 2011, 2012 and 2013 and the interim reports for the six months ended 31 December 2011, 2012 and 2013	On or before mid-March 2014	On or before 30 April 2014
6.	Resumption of trading	April of 2014	May of 2014

Note: The dates specified for the events set out in the revised tentative timetable above are indicative only and may be revised depending on the circumstances.

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 December 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*