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## **NATIONAL AGRICULTURAL HOLDINGS LIMITED**

**國農控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1236)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

### **COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE**

References are made to the announcements of National Agricultural Holdings Limited (“**Company**”) dated 14 August 2014, 26 September 2014 and 16 October 2014 (“**Announcements**”) and the circular of the Company dated 3 September 2014 (“**Circular**”) in relation to, among others, the proposed placing of new Shares under specific mandate and the proposed subscription of new Shares by the Subscriber under specific mandate. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

#### **Completion of the Placing and the Subscription**

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement have been fulfilled and the Placing was completed on 22 October 2014 in accordance with its terms and conditions. An aggregate of 61,298,000 Placing Shares, representing approximately 4.22% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares and the Subscription Shares as at the date of this announcement, were placed to not fewer than six Placees, at the Placing Price of HK\$3.0 per Placing Share under specific mandate.

To the best of the Directors' knowledge, information and belief after having made reasonable enquiries, (i) the Placees and whose respective ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons, and (ii) none of the Placees and their respective associates becomes a substantial shareholder of the Company upon Completion.

In addition, the Board is pleased to announce that all the conditions precedent set out in the Subscription Agreement have been fulfilled and the Subscription was completed simultaneously with the Placing Completion in accordance with its terms. 64,362,900 Subscription Shares, representing approximately 4.43% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares and the Subscription Shares as at the date of this announcement, were issued to the Subscriber, at the Subscription Price of HK\$3.0 per Subscription Share under specific mandate.

The gross proceeds from the Placing and Subscription are approximately HK\$377.0 million. The net proceeds from the Placing and the Subscription (after deducting related placing commissions, professional fees and related expenses) are approximately HK\$369.7 million, representing a net issued price of approximately of HK\$2.94 per Share. The Company currently intends to apply such net proceeds for further capital contribution into China Coop Mengda and the remainder (if any) for the development of the acquisition of land and/or warehouse(s) for storage of tea leaves and chemical fertilizers.

## **CHANGES TO THE SHAREHOLDING STRUCTURE AS A RESULT OF THE PLACING AND THE SUBSCRIPTION**

The table below sets out the changes to the shareholding structure of the Company as result of the completion of the Placing and the Subscription:

Name of Shareholders	Immediately before the Placing Completion and the Subscription Completion		Immediately upon the Placing Completion and the Subscription Completion	
	No. of Shares	%	No. of Shares	%
Subscriber	677,438,392	51.00	741,801,292	51.02
Placees	–	–	61,298,000	4.22
Mr. Chou Shih Chung	91,792,000	6.91	91,792,000	6.31
Other public Shareholders	559,080,176	42.09	559,080,176	38.45
<b>Total</b>	<b>1,328,310,568</b>	<b>100.00</b>	<b>1,453,971,468</b>	<b>100.00</b>

By order of the Board  
**National Agricultural Holdings Limited**  
**Chen Li-Jun**  
*Chairman*

Hong Kong, 22 October 2014

*As at the date of this announcement, the Board comprises six executive Directors, being Mr. Chen Li-Jun, Mr. Ren Hai, Mr. Peng Guojiang, Mr. Zhang Yuliang, Ms. Wen Yuanyi and Mr. Liu Yong, and four independent non-executive Directors, being Ms. Chiu Kam Hing Kathy, Mr. Ting Tit Cheung, Mr. Shum Wan Lung and Mr. Law Yee Kwan Quinn.*