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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 China Agri-Products Exchange Limited 中國農產品交易有限公司, you should at once hand this circular and the accompanying 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 the transferee.

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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)

**PROPOSALS
FOR GRANT OF NEW ISSUE MANDATE AND
NEW REPURCHASE MANDATE,
RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at Harbour Room I&II, Mezzanine Floor, Kowloon Shangri-La, 64 Mody Road, Kowloon, Hong Kong on Tuesday, 25 April 2017 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you are able to attend and vote in person at the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

21 March 2017

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Grant of the New Issue Mandate and the New Repurchase Mandate	3
Re-election of the retiring Directors	4
The AGM	5
Recommendation	6
Responsibility statement	6
Appendix I — Explanatory statement on the New Repurchase Mandate	I-1
Appendix II — Details of retiring Directors proposed for re-election	II-1
Notice of the AGM	AGM -1

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context specifies otherwise:

“AGM”	the annual general meeting of the Company to be convened and held at Harbour Room I&II, Mezzanine Floor, Kowloon Shangri-La, 64 Mody Road, Kowloon, Hong Kong on Tuesday, 25 April 2017 at 11:00 a.m. or at any adjournment thereof (as the case may be) to consider and, if thought fit, approve, inter alia, (i) the granting of the New Issue Mandate and the New Repurchase Mandate; and (ii) the re-election of the retiring Directors
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of the Directors
“Bye-Law(s)”	the bye-laws of the Company
“Close Associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	China Agri-Products Exchange Limited 中國農產品交易有限公司, an exempted company incorporated in Bermuda with limited liability whose Shares are listed and traded on the main board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 March 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in the circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares and other securities up to a maximum of 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate (such mandate to be extended and added by the number of Shares, if any, repurchased by the Company since the grant of the New Issue Mandate)
“New Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase Shares during the prescribed period on the Stock Exchange up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) with a nominal value of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.



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)

Executive Directors:

Mr. Chan Chun Hong, Thomas
(Chairman and Chief Executive Officer)
Mr. Leung Sui Wah, Raymond
Mr. Yau Yuk Shing

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent non-executive Directors:

Mr. Ng Yat Cheung, JP
Mr. Lau King Lung
Mr. Wong Hin Wing

*Head office and principal place of
business in Hong Kong:*

Suite 3202, 32/F., Skyline Tower
39 Wang Kwong Road
Kowloon Bay
Kowloon
Hong Kong

21 March 2017

To the Shareholders

Dear Sir or Madam,

**PROPOSALS
FOR GRANT OF NEW ISSUE MANDATE AND
NEW REPURCHASE MANDATE,
RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

GRANT OF THE NEW ISSUE MANDATE AND THE NEW REPURCHASE MANDATE

At the last annual general meeting of the Company held on 24 May 2016, the Directors were granted (i) a general mandate to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at 24 May 2016 (equivalent to 232,668,927 Shares) (the “**2016 General Mandate**”); and (ii) a general mandate to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at 24 May 2016 (equivalent to 116,334,463 Shares) (the “**2016 Repurchase Mandate**”).

LETTER FROM THE BOARD

As at the Latest Practicable Date, the 2016 General Mandate as well as the 2016 Repurchase Mandate had not been utilized and would expire at the conclusion of the AGM.

To facilitate future allotment, issue and repurchase of Shares by the Directors on behalf of the Company, the Directors will seek the approval of the Shareholders for:

- (a) the grant of the New Issue Mandate;
- (b) the grant of the New Repurchase Mandate; and
- (c) if the New Repurchase Mandate is granted, the extension of the New Issue Mandate by the addition of the aggregate number of Shares repurchased by the Company under the New Repurchase Mandate to the New Issue Mandate, subject to a maximum of 10% of the total number of Shares in issue as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, the total number of Shares in issue was 1,163,344,637. Assuming no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed (i) pursuant to the New Issue Mandate to allot, issue and deal with 232,668,927 Shares, representing 20% of the total number of Shares in issue as at the date of passing of the relevant resolution; and (ii) pursuant to the New Repurchase Mandate to repurchase 116,334,463 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the Directors had no immediate plan to allot and issue any Shares under the New Issue Mandate.

An explanatory statement giving certain information in respect of the New Repurchase Mandate required under the Listing Rules is set out in Appendix I to this circular.

RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of six Directors, namely Mr. Chan Chun Hong, Thomas, Mr. Leung Sui Wah, Raymond and Mr. Yau Yuk Shing, as the executive Directors and Mr. Ng Yat Cheung, Mr. Lau King Lung and Mr. Wong Hin Wing, as the independent non-executive Directors.

Pursuant to Bye-Law 99 of the Bye-Laws, Mr. Chan Chun Hong, Thomas and Mr. Yau Yuk Shing will retire as Director by rotation at the AGM and, being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

Pursuant to Bye-Law 102(B) of the Bye-Laws, Mr. Wong Hin Wing who was appointed as an independent non-executive Director with effect from 23 December 2016 will hold office only until the AGM and will then be eligible for re-election.

Biographical details of each of Mr. Chan Chun Hong, Thomas, Mr. Yau Yuk Shing and Mr. Wong Hin Wing required to be disclosed pursuant to the Listing Rules are set out in the Appendix II of this circular. If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received in accordance with the Bye-Laws after the printing of this circular, the Company will issue an announcement or a supplemental circular to inform the Shareholders of the details of any additional candidate proposed.

THE AGM

A notice of the AGM, which is convened for the purpose of considering and, if thought fit, approving, among other things, (i) the grant of the New Issue Mandate and the New Repurchase Mandate; and (ii) the re-election of the retiring Directors is set out on pages AGM-1 to AGM-5 of this circular.

Pursuant to Rules 13.39(4) and 13.39(5) of the Listing Rules and/or the Bye-Laws, the voting on all proposed resolutions at the AGM will be taken by way of a poll and an announcement of the poll results will be made by the Company on the websites of the Stock Exchange and the Company after the AGM.

The branch register of members of the Company will be closed from Thursday, 20 April 2017 to Tuesday, 25 April 2017, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, all properly completed share transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 19 April 2017.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend and vote in person at the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors are of the opinion that (i) the granting of the New Issue Mandate and the New Repurchase Mandate; and (ii) the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole and, accordingly, the Directors recommend all Shareholders to vote in favour of the resolutions set out in the notice of the AGM contained herein.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

For and on behalf of the Board

CHINA AGRI-PRODUCTS EXCHANGE LIMITED

中國農產品交易有限公司

Chan Chun Hong, Thomas

Chairman and Chief Executive Officer

This appendix serves as an explanatory statement as required by the Listing Rules to provide the requisite information to you for your consideration of the New Repurchase Mandate.

1. SHARE CAPITAL

Assuming no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the total number of Shares in issue would be 1,163,344,637 Shares.

Subject to the passing of the relevant ordinary resolution as set out in the notice of the AGM and no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to repurchase Shares up to 116,334,463 Shares, being 10% of the total number of Shares in issue, pursuant to the New Repurchase Mandate during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of Bermuda or the Bye-Laws to be held; or (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Repurchases must be funded entirely out of funds which are legally available for such purpose in accordance with its memorandum of association of the Company, the Bye-Laws and the laws of Bermuda, being capital paid up on the purchased Shares or out of the funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account. It is envisaged that the funds required for any repurchase would be derived from such sources.

It is expected that the exercise of the New Repurchase Mandate would have a material adverse effect on the working capital requirement or the gearing level of the Group as compared with the positions disclosed in the audited consolidated financial statements set out in the annual report of the Company for the year ended 31 December 2016 in the event that the New Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise

the New Repurchase Mandate to such an extent as it would, in the circumstances, have a material adverse effect on the working capital requirement or the gearing level of the Company.

As set out above, the New Repurchase Mandate will only be exercised when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention, in the event that the New Repurchase Mandate is approved by the Shareholders at the AGM, to sell any Shares to the Company under the New Repurchase Mandate.

No core connected person has notified the Company that he has a present intention to sell any Shares to the Company, or that he has undertaken not to sell any Shares held by him to the Company, in the event that the New Repurchase Mandate is granted by the Shareholders at the AGM.

5. SHARE REPURCHASE MADE BY THE COMPANY

The Company did not repurchase any Share (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company pursuant to the New Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Bye-Laws and the applicable laws of Bermuda so far as the same may be applicable.

7. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the New Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of such increase, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors and so far as was known to the Directors and the chief executive of the Company, Easy One Financial Group Limited ("Easy One") and parties acting in concert with it were interested or deemed to be interested in approximately 28.76% of the existing issued share

capital of the Company. In the event that the Directors should exercise the power to repurchase Shares under the New Repurchase Mandate in full, the shareholdings of Easy One or its associates will be increased to approximately 31.95% of the issued share capital of the Company. Such increase may give rise to an obligation for Easy One and parties acting in concert with it to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code.

The Directors do not have any present intention to exercise the power to repurchase the Shares to the extent which will reduce the aggregate amount of the share capital of the Company in public hands to less than 25%.

8. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the last twelve months up to the Latest Practicable Date are as follows:

Month	Price per Share	
	Highest HK\$	Lowest HK\$
2016		
March	0.455	0.400
April	0.450	0.395
May	0.455	0.400
June	0.455	0.400
July	0.445	0.400
August	0.420	0.330
September	0.830	0.405
October	1.180	0.610
November	1.450	1.080
December	1.530	0.950
2017		
January	1.400	1.170
February	1.320	0.480
March (up to the Latest Practicable Date)	0.590	0.485

The biographical details of Mr. Chan Chun Hong, Thomas, Mr. Yau Yuk Shing and Mr. Wong Hin Wing who are proposed to be re-elected at the AGM are set out as follows:

EXECUTIVE DIRECTORS

Mr. Chan Chun Hong, Thomas, aged 53, joined the Group as an executive director of the Group in February 2009 and is the chairman, the chief executive officer and an authorised representative of the Company. Mr. Chan is the chairman of the executive committee and a member of each of the remuneration committee and the nomination committee of the Company. He has extensive experience in strategic planning and day-to-day operation management. Mr. Chan is an executive director of Wang On Group Limited, Wai Yuen Tong Medicine Holdings Limited and Easy One Financial Group Limited, the non-executive chairman of Wang On Properties Limited and was an independent non-executive director of Shanghai Prime Machinery Company Limited (resigned in June 2014), all of which are companies listed on the main board of the Stock Exchange. Mr. Chan graduated from the Hong Kong Polytechnic University with a degree in Accountancy and is a fellow member of The Association of Chartered Certified Accountants and an associate member of The Hong Kong Institute of Certified Public Accountants.

Pursuant to the service contract entered into between the Company and Mr. Chan, he is entitled to a director's fee of approximately HK\$1.0 million per annum and a discretionary bonus as determined by the Board with regard to his duties and responsibilities. The term of Mr. Chan's appointment is subject to retirement by rotation and re-election at any subsequent general meeting of the Company in accordance with the Bye-Laws. Save as disclosed above, Mr. Chan did not hold any other directorship or take any major appointment in any listed public company in the past three years preceding the Latest Practicable Date and did not have any relationship with any other Director, senior management, substantial or controlling shareholders of the Company, nor have any interest in the Shares within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is/was Mr. Chan involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and the Directors are not aware of any other matters regarding the re-election of Mr. Chan that needs to be brought to the attention of the Shareholders.

Mr. Yau Yuk Shing, aged 52, joined the Group in April 2012 and was appointed as an executive director of the Group in December 2012. Mr. Yau is a member of the executive committee of the Company. He has more than 22-year management experience in property development, engineering and construction businesses. Prior to joining the Group, Mr. Yau worked for certain companies with a wide spread of experience in real estate industry and project management.

Pursuant to the service contract entered into between the Company and Mr. Yau, he is entitled to a director's fee of approximately HK\$1.0 million per annum and a discretionary bonus as determined by the Board with regard to his duties and responsibilities. The term of Mr. Yau's appointment is subject to retirement by rotation and re-election at any subsequent general meeting of the Company in accordance with the Bye-Laws. Save as disclosed above, Mr. Yau did not hold any other directorship or take any major appointment in any listed public company in the past three years preceding the Latest Practicable Date and did not have any relationship with any other Director, senior management, substantial or controlling shareholders of the Company, nor have any interest in the Shares within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is/was Mr. Yau involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and the Directors are not aware of any other matters regarding the re-election of Mr. Yau that needs to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wong Hin Wing, aged 54, joined the Company as an independent non-executive Director in December 2016. He is the chairman of the audit committee and a member of each of the remuneration committee and the nomination committee of the Company. Mr. Wong holds a Master's degree in Executive Business Administration from Chinese University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in England & Wales, the Association of Chartered Certified Accountants, the Hong Kong Institute of Directors and the Institute of Chartered Secretaries and Administrators. He is also a member of the American Institute of Certified Public Accountants and a chartered member of the Chartered Institute for Securities & Investment. He is an independent non-executive director of each of Dongjiang Environmental Company Limited (a public company with A shares listed on the Small and Medium Enterprise Board of the Shenzhen Stock Exchange and H shares listed on the Stock Exchange), CRCC High-Tech Equipment Corporation Limited (a public company with H shares listed on the Stock Exchange) and AEON Credit Service (Asia) Company Limited (a public company listed on the Stock Exchange). He is also a member of Anhui Provincial Committee of the Chinese People's Political Consultative Conference, a member of the Nursing Council of Hong Kong and a council member of Hong Kong Institute of Certified Public Accountants. He has been the chief executive officer and responsible officer of China Silk Road International Capital Limited (formerly known as Legend Capital Partners, Inc.), a licensed corporation under the SFO since 1997. Prior to this, he had worked with an international audit firm for four years and then a listed company as chief financial officer for seven years. He has 33 years of experience in accounting, finance, investment management and advisory.

Pursuant to the letter of appointment, Mr. Wong was appointed as an independent non-executive Director for a specific term of three calendar years from the date of his appointment and is entitled to an annual remuneration of HK\$120,000 with regard to his duties and responsibilities and a fee of HK\$10,000 for attending each regular audit committee meeting. The term of Mr. Wong's appointment is subject to retirement by rotation and re-election at any subsequent general meeting of the Company in accordance with the Bye-Laws. Save as disclosed above, Mr. Wong did not hold any other directorship or take any major appointment in any listed public company in the past three years preceding the Latest Practicable Date and did not have any relationship with any other Director, senior management, substantial or controlling shareholders of the Company, nor have any interest in the Shares within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is/was Mr. Wong involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and the Directors are not aware of any other matters regarding the re-election of Mr. Wong that needs to be brought to the attention of the Shareholders.

NOTICE OF THE AGM



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of China Agri-Products Exchange Limited 中國農產品交易有限公司 (the “**Company**”) will be held at Harbour Room I&II, Mezzanine Floor, Kowloon Shangri-La, 64 Mody Road, Kowloon, Hong Kong on Tuesday, 25 April 2017 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2016.
2. To re-elect the following retiring directors of the Company (the “**Directors**”):
 - (A) Mr. Chan Chun Hong, Thomas as an executive Director;
 - (B) Mr. Yau Yuk Shing as an executive Director;
 - (C) Mr. Wong Hin Wing as an independent non-executive Director; and
 - (D) to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint HLB Hodgson Impey Cheng Limited as auditors of the Company and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

4. (A) “**THAT**:
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the shares of the Company (the “**Shares**”) be and is hereby generally and unconditionally approved;

NOTICE OF THE AGM

(b) the aggregate Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of Bermuda or the Company’s bye-laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(B) “**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional Shares, and to make, issue or grant offers, agreements and options (including bonds, warrants and securities or debentures convertible into Shares or options) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the Relevant Period, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make, issue or grant offers, agreements and options (including bonds, warrants and securities or debentures convertible into Shares or options) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF THE AGM

- (c) the total number of Shares allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, granted, distributed or otherwise dealt with (whether pursuant to an option, a conversion or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of any option under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the bye-laws of the Company in force from time to time,

shall not exceed the aggregate of (aa) 20% of the total number of Shares in issue at the date of the passing of this resolution; and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of Shares in issue at the date of the passing of this resolution), the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of Bermuda or the Company’s bye-laws to be held; or

NOTICE OF THE AGM

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or stock exchange in any territory outside Hong Kong).”

- (C) “**THAT** conditional upon the passing of the resolutions numbered 4(A) and 4(B) above, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares pursuant to the resolution numbered 4(B) above be and is hereby extended by the addition to the aggregate share capital of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate an amount representing the aggregate share capital of the Company repurchased or agreed to be repurchased by the Company since the granting of the general mandate pursuant to resolution numbered 4(A) above, provided that such amount shall not exceed 10% of the total number of Shares in issue at the date of the passing of this resolution.”

By Order of the Board
CHINA AGRI-PRODUCTS EXCHANGE LIMITED
中國農產品交易所有限公司
Cheung Chin Wa Angus
Company Secretary

Hong Kong, 21 March 2017

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*
Suite 3202, 32/F., Skyline Tower
39 Wang Kwong Road
Kowloon Bay
Kowloon
Hong Kong

NOTICE OF THE AGM

Notes:

1. The branch register of members of the Company will be closed from Thursday, 20 April 2017 to Tuesday, 25 April 2017, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, all properly completed share transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 19 April 2017.
2. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one proxy or, if such member is a holder of more than one share, more than one proxy to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
3. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as practicable but in any event not later than 48 hours before the time for holding the AGM or any adjournment of such meeting (as the case may be).
4. Completion and delivery of the form of proxy will not preclude members from attending and voting in person at the AGM or any adjournment thereof (as the case may be) if they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any shares, any one of such holders may vote at the AGM either personally or by proxy in respect of such shares as if he/she was solely entitled thereto provided that if more than one of such joint holders be present at the AGM whether personally or by proxy, the person whose name stands first on the register of members of the Company in respect of such shares shall be accepted to the exclusion of the votes of the other joint holders.
6. All of the above resolutions will be voted by way of a poll at the AGM.