

ADAMA Ltd.

Repurchase Report for Part of the Company's Domestically Listed Foreign Shares (B share)

The Company and all members of the Company's Board of Directors confirm that all information disclosed herein is true, accurate and complete, with no false or misleading statement or material omission.

Important Information:

1. The repurchase plan stated in this report has been approved by the 26th Meeting of the 8th Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as "the Company") held on August 19, 2020 and the 3rd Interim Shareholders Meeting in 2020 of the Company held on September 7, 2020, respectively.
2. Purpose of share repurchase: In order to protect the Company's value and shareholders' interests, the Company intends to repurchase (and cancel) a portion of its B-Shares (as defined below), resulting in a corresponding reduction of the Company's registered capital.
3. Type of shares to be repurchased: Domestically listed foreign shares (B shares) ("B-Shares").
4. Method of repurchasing: By means of centralized price bidding transactions through the Shenzhen Stock Exchange and/or any other method/s permitted by the applicable laws and regulations.
5. Price range: Shall not exceed 5.70 HKD/share (equivalent to 5.10 RMB/share), representing 150% of the volume-weighted average price of the Company's B-Shares over the 30 trading days before the approval of the repurchase plan by the Board of Directors of the Company (3.80 HKD).
6. Number of shares to be repurchased and their percentage of the total share capital:

- The upper limit of the total shares to be repurchased by the Company is 26,000,000 shares, accounting for 1.1% of the Company's current total shares (2,344,121,302) and 15.6% of the Company's total B shares (167,049,341);
- The lower limit of the total shares to be repurchased by the Company is 13,000,000 shares, which accounts for 0.55% of the Company's current total shares (2,344,121,302) and 7.8% of the Company's total B shares (167,049,341).

The actual amount will be based on the actual number of shares repurchased by the end of the Repurchase Period (as defined below).

7. Total funds to be used for the repurchase: Assuming the upper limit of the total shares repurchased, as well as the ceiling repurchase price 5.70 HKD/share, the total funds to be used for the repurchase shall not be more than RMB 132,562 thousand (equivalent to HKD 148,200 thousand) (based on 1 HKD = 0.89448 RMB, the middle rate of the exchange rate of HKD to RMB on August 18, 2020. The actual amount of used HKD is converted at the exchange rate on the day of the purchase of the foreign exchange, and will include in addition the fees of foreign exchange purchasing, transaction fees and other related fees.)

8. Source of funds for the repurchase: The Company's own funds.

9. Period of share repurchasing: The repurchasing period will not exceed 3 months following the date of the Company's shareholders' approval of the repurchase plan ("Repurchase Period").

10. The Company's directors, supervisors, senior executives, the controlling shareholder and the actual controller have no plan to reduce their holdings during the Repurchase Period.

Risks:

1. The funds used for the share repurchase are Hong Kong dollars, and the Company needs to obtain the approval of the foreign exchange authority for the purchase and payment of foreign exchange. This repurchase may not be implemented due to the funds required for the repurchase of shares not being available in a timely manner;

2. During the Repurchase Period, the Company's stock price may exceed the upper limit of the repurchase plan price, resulting in uncertain risks such as the failure to implement the repurchase plan or only partial implementation thereof;

3. If a major event that has a significant impact on the Company's share price occurs or the Company decides for substantive reasons to terminate the share repurchase plan, the share repurchase plan may not be implemented as planned.

Main Contents:

I. The repurchase plan and its approval procedures

The 26th Meeting of the 8th Session of the Board of Directors of the Company held on August 19, 2020 approved the *Repurchase Plan for Part of the Company's Domestically Listed Foreign Shares (B share)*. The independent directors further issued an independent opinion on this matter. After that, the repurchase plan has been further deliberated at the 3rd Interim Shareholders Meeting in 2020 of the Company and approved by more than 2/3 of the voting rights represented by the attending shareholders. For details, please refer to the *Announcement of Resolutions of the 26th Meeting of the 8th Session of the Board of Directors (Announcement No.2020-40)* and the *Announcement on the Resolutions of the 3rd Interim Shareholders Meeting in 2020 (Announcement No.2020-50)*, separately published on the website www.cninfo.com.cn on August 21, 2020 and September 8, 2020.

The Important Information above has briefly introduced the repurchase plan. For details, please refer to the *Repurchase Plan for Part of the Company's Domestically Listed Foreign Shares (B share) (Announcement No.2020-44)* published by the Company on the website www.cninfo.com.cn on August 21, 2020.

II. Relevant arrangements for the cancellation of the shares following repurchase according to the law

Following the completion of the repurchase of the shares according to the repurchase plan, the Board of Directors shall propose to the shareholders to approve the cancellation of the repurchased shares, the decrease of the Company's registered capital and the corresponding amendments to the Articles of Association of the Company, and further request that the shareholders authorize the Board of Directors of the Company to handle the above matters.

After the shareholders' meeting will have reviewed and approved the share cancellation, the reduction of the registered capital and the corresponding amendments to the Company's Articles of Association, the Company will submit applications for the cancellation of the repurchased shares and the reduction of the registered capital to the Shenzhen Stock Exchange and China Registration and Clearing Corporation (Shenzhen Branch), respectively.

After the share cancellation will be completed, the Company will make corresponding amendments to the relevant provisions in the Articles of Association of the Company regarding the amount of registered capital, the total share capital and the shareholding structure, and file the industrial and commercial registration.

III. Relevant arrangements to prevent infringement of the interests of creditors

After the share repurchase is completed and the shareholders consider and approve the share cancellation proposal, the Company will notify its creditors of the intended share cancellation in accordance with the relevant provisions of the Company Law to fully protect the legal rights and interests of the creditors.

IV. Opening of the special account for the repurchase

The Company has opened a special securities repurchase account for B-Shares at the China Securities Depository and Clearing Corporation Limited Shenzhen Branch. This account is only used to repurchase the Company's B shares.

V. Whether the directors, supervisors, senior executives, the controlling shareholder, and the actual controller of listed companies have bought or sold the Company's shares within six months before the shareholders make a decision to repurchase shares, whether there is any insider trading or market manipulation alone or jointly with others

On June 15, 2020, China National Agrochemical Co., Ltd. transferred all its direct share equity in the Company to Syngenta Group Co., Ltd. For details, please refer to the *Announcement on the Completion of the Registration of the Transfer of State-owned Shares held by the Controlling Shareholder (Announcement No. 2020-33)*.

Except the above share transfer, the directors, supervisors, senior executives, the controlling shareholder, and the actual controller of the Company did not buy or sell the Company's shares within six months prior to the shareholders meeting approving the repurchase plan; There has been no insider trading or market manipulation alone or jointly with others by the directors, supervisors, senior executives, the controlling shareholder, and the actual controller of the Company.

VI. The arrangement for information disclosure during the Repurchase Period

According to relevant laws, regulations and normative documents, during the Repurchase Period, the Company shall promptly announce the repurchase progress in line with the following time schedule, and release the same announcements in its periodic reports:

1. an announcement shall be released on the day following the first actual occurrence date of the share repurchase;

2. an announcement shall be released within 3 days following the actual occurrence date of every 1% increase in the proportion of the shares repurchased in the Company's total share capital;
3. an announcement of the repurchase progress by the end of last month shall be released within the first 3 trading days of each month;
4. Where the Company fails to implement the repurchase when half of the period for implementation of repurchase stipulated in the share repurchase plan has passed, the Board of Directors shall announce the reason for the failure in implementation of the repurchase and the arrangement for follow-up repurchase; and
5. Where the Repurchase Period expires or the repurchase plan has been fully implemented, the Company shall cease the repurchase, and discloses the announcement on the results of the repurchase and the change of the shares within 2 trading days.

The Announcement is hereby made.

The Board of Directors of ADAMA Ltd.

September 8, 2020