

## **ADAMA Ltd.**

# **Announcement on the Acquisition of a 51% of the Equity Stake in Jiangsu Kelinong Agrochemical Co.,Ltd. and an Additional 1% in Shanghai Dibai Plant Protection Co., Ltd.**

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.

### **Please be aware:**

1. For the purpose of Kelinong Transaction (as defined below), Jiangsu Huifeng Agrochemical Co., Ltd. ("Huifeng") shall complete its restructuring in relation to the Target Business (as defined below), in which Huifeng shall transfer all its assets in relation to the Target Business to Jiangsu Kelinong Co., Ltd. ("Kelinong"), a wholly-owned subsidiary of Huifeng established for the purpose of the restructuring, according to the EPA (as defined below) ("Restructuring").

2. In this Transaction (as defined below), (i) the enterprise value on a cash-free, debt-free basis of Kelinong after completion of its Restructuring is RMB 1,800,000,000. The Purchase Price of the Kelinong Equities (as defined below) shall be determined based on the enterprise value of Kelinong but shall be subject to the net debt and net operating working capital of the Target Business at the Closing Date (as defined below), and (ii) the enterprise value on a cash-free, debt-free basis of Shanghai Dibai Plant Protection Co., Ltd. ("Dibai") is RMB 600,000,000. The Purchase Price of Dibai Equities (as defined below) shall be determined based on the enterprise value of Dibai but shall be subject to the net debt of Dibai at the Closing Date.

3. Required government review from the perspective of anti-trust law in relation

to this Transaction shall be completed.

4. This Transaction shall further be approved by the shareholders meeting of Huifeng.

5. China National Chemical Corporation Ltd., as the supervising authority of the state-owned assets, has approved this Transaction and is in the process of the filing procedure of the assets appraisal report on the Target Equities of this Transaction.

## **I. Overview of the Transaction**

1. On January 10, 2019, the Company and Huifeng signed the Memorandum of Understanding on the Acquisition of Certain Assets (“Memorandum of Understanding”), which has been publicly announced by the Company on the website <http://www.cninfo.com.cn> on January 11, 2019 (Announcement No.: 2019-5), and on November 6, 2019 the Company and Huifeng signed an equity purchase agreement (“Dibai EPA”), which has been publicly announced by the Company on the website <http://www.cninfo.com.cn> on November 6, 2019 (Announcement No.: 2019-54). As an important implementation step of the Memorandum of Understanding and the Dibai EPA, the Company executed Equity Purchase Agreement (“EPA”) with Huifeng on October 28, 2020, according to which Huifeng shall transfer all its assets in relation to the Target Business to Kelinong, a wholly-owned subsidiary of Huifeng established for the purpose of the Restructuring, and then the Company will intends to acquire the 51% of equity stake in Kelinong (“Kelinong Equities”) after completion of the Restructuring (“Kelinong Transaction”); the Company also intends to acquire 1% of equity stake in Dibai after the close of the transaction under the Dibai EPA according to the EPA (“Dibai Equities”, together with Kelinong Equities, “Target Equities”) (“Dibai Transaction”, together with Kelinong Transaction, “Transaction”). The enterprise value on a cash-free, debt-free basis of Kelinong after completion of its Restructuring is RMB 1,800,000,000 and the Purchase Price of Kelinong Equities shall be determined based on the enterprise value of Kelinong but shall be subject to the net debt and net operating working capital of the Target Business at the Closing Date. The enterprise value on a cash-free, debt-free basis of Dibai is RMB 600,000,000 and the Purchase Price of Dibai Equities shall be determined based on the enterprise value of Dibai but shall be subject to the net debt of Dibai at the

Closing Date. Following the completion of this Transaction, the Company will hold 51% of both the equity stake in reorganized Kelinong and Dibai.

2. On October 28, 2020, the 27<sup>th</sup> Meeting of the 8<sup>th</sup> session of the Board of Directors of the Company approved the Proposal on the Acquisition of a 51% Equity Stake in Jiangsu Kelinong Agrochemical Co., Ltd. and an Additional 1% in Shanghai Dibai Plant Protection Co., Ltd., there were five affirmative votes, zero negative votes and zero abstentions. The Transaction is within the approval line of the Board of Directors and is not subject to the approval of the shareholders.

3. This Transaction does neither constitute a related-party transaction nor a material asset restructuring as stipulated by the Administrative Measures on Significant Asset Restructuring of Listed Companies.

4. Required government review from the perspective of anti-trust law in relation to this Transaction shall be completed.

5. This Transaction shall further be approved by the shareholders meeting of Hui Feng.

6. China National Chemical Corporation Ltd., as the supervising authority of the state-owned assets, has approved this Transaction and is in the process of the filing procedure of the assets appraisal report on the Target Equities of this Transaction.

7. The Company will timely disclose the relevant information according to the progress of this Transaction.

## **II. Basic Information of the Counterparty**

1. Name: Jiangsu Hui Feng Agrochemical Co., Ltd.

2. Nature of Enterprise: Joint stock limited company (Listed, invested or controlled by natural individual)

3. Date of Establishment: May 26, 1989

4. Registered Capital: RMB 1,507,475,283

5. Legal Representative: Zhong Hangen

6. Unified Social Credit Code: 913209001407071551

7. Registered Address: South of Wanggangzha, Dafeng District, Yancheng City, Jiangsu Province

8. Business Scope: Crop planting; producing pesticides and hazardous chemicals (in accordance with safety permission opinions of establishment of construction project of hazardous chemical and approval opinions of environmental impact report); technical consultation and service of insecticides, bactericides, BZQ and herbicides; sales of chemical products (excluding pesticides and other hazardous chemicals), knit goods, hardware, electric materials, daily groceries, daily necessities, woods, building materials, electronic computers and accessories and agricultural products (excluding non-packaged seeds); production and sales of wrapper (including plastic products and excluding hazardous chemicals); business of self-produced products by the company and its member companies and export business of relevant technologies; self-management and agency of import and export of all kinds of goods and technologies and domestic trade. (any business which legally requires approval(s) shall be conducted after obtaining the approvals issued by relevant authorities.)

9. Material Shareholders:

| No. | Shareholder's name | Holding percentage |
|-----|--------------------|--------------------|
| 1.  | Zhong Hangen       | 42.23%             |
| 2.  | Zhong Yurong       | 4.82%              |

10. Related-party Relationship: Huifeng is not a related party of the Company, and there is no other relationship relating to property rights, businesses, assets or employees between Huifeng and the Company (and its top 10 shareholders) that may or has created any preferential interests.

There exist business relationships between the Company and Huifeng: The Company purchases pesticide active ingredients and pesticide formulations from Huifeng, including fungicides, insecticides, herbicides and plant growth regulators, etc.

11. Credit Status: According to a search conducted on the website of publication of enforcement information in China, Huifeng is not a judgement debtor subject to

enforcement.

### **III. Basic Information of the Target Assets**

#### **1. Overview of the Target Assets**

(1). Target Assets: 51% of the equity stake in the reorganized Kelinong and 1% of the equity stake in Dibai.

(2). Asset Category: Equity investment

(3). Encumbrance: No mortgage, pledge or any other third-party claim on the Target Equities. The transferred equity is not involved in any major disputes, lawsuits, arbitrations, freeze or other judicial measures.

#### **2. Overview of Kelinong**

(1). Name: Jiangsu Kelinong Agrochemical Co., Ltd.

(2). Nature of Enterprise: Limited liability company (Invested by natural individual or controlled by legal person)

(3). Date of Establishment: June 11, 2018

(4). Registered Capital: RMB 30 million

(5). Legal Representative: Zhong Hangen

(6). Unified Social Credit Code: 91320982MA1WNXWQX6

(7). Registered Address: Jing Er Road (South), Wei Er Road (South), Bio-Technology Park, Port Economic Zone, Dafeng District, Yancheng City

(8). Business Scope: Sales of pesticides (except hazardous chemicals), chemical products (except pesticides and hazardous chemicals), knitted textiles, Wujinjaodian (except electric tricycles), daily necessities (except electric tricycles), wood, building materials, electronic products, computers and accessories, agricultural products (unless packaged seeds) and packaging materials; grain planting; self-operated and agency import and export business of various commodities and technologies (except

for commodities and technologies that are restricted by the state or prohibited for import and export) (any business which legally requires approval(s) shall be conducted after obtaining the approvals issued by relevant authorities.)

(9). Shareholding Structure:

Shareholding structure of Kelinong before this Transaction was as follows:

| No. | Shareholder's name                      | Holding percentage |
|-----|---|--------------------|
| 1.  | Jiangsu Hui Feng Agrochemical Co., Ltd. | 100%               |

(10). Key Financial Figures of the Last Year And the Last Period:

According to the Kelinong Audit Report (as defined below), the key financial figures of the last year and the last period of Kelinong are as follows:

(RMB (million))

| Key Financial Figures   | As of December 31, 2019 ( FY 2019 ) | As of May 31, 2020 ( January to May, 2020 ) |
|---|-------------------------------------|---|
| Total assets  | 1,785.5237                          | 1,882.7306                                  |
| Total liabilities   | 379.3258                            | 424.8649                                    |
| Total receivables   | 26.4195                             | 56.8446                                     |
| Total amount of contingency (including lawsuits and arbitrations) | 0                                   | 0   |
| Net assets  | 1,406.1979                          | 1,457.8657                                  |
| Revenues  | 638.7316                            | 281.8734                                    |
| Profits   | -98.5939                            | -34.6191                                    |
| Net profits   | -98.0975                            | -35.4110                                    |

*Note: In order to indicate the operation condition of the Kelinong accurately and completely, the above financial figures are simulated assuming that the Kelinong has complete the Restructuring.*

(11). Credit Status: According to a search conducted on the website of publication of enforcement information in China, Kelinong is not a judgement debtor

subject to enforcement

(12). Restriction: There is no restriction on the shareholders' rights in the Articles of Association and other relevant documents of Kelinong other than which has been stipulated in the applicable laws and regulations.

(13). Audit Status: Pan-China Certified Public Accountants who is qualified to conduct business in relation to securities and futures has conducted audit on Kelinong's simulated financial statement assuming that the Kelinong has complete the Restructuring and issued an audit report (No.: Tian Jian Shen [2020]9674) ("Keliong Audit Report"). For details on Kelinong Audit Report, please refer to the Kelinong Audit Report published on the website [www.cninfo.com.cn](http://www.cninfo.com.cn) on the same day.

(14). Appraisal Status: China United Assets Appraisal Group who is qualified to conduct business in relation to securities and futures has issued an assets appraisal report (File [2020] No. 2630 of China Value) for the Kelinong Transaction ("Keliong Appraisal Report"). The benchmark date of the Kelinong Appraisal Report is May 31, 2020 and both the income and market approaches were applied for the valuation. As the result of the income approach was recognized, the simulated value of the consolidated net assets of Kelinong on the benchmark date was RMB 1,457.8656 million and the appraisal value RMB 1,647 million, resulting in an increase amount of RMB 189.1344 million and an increase rate of 12.97%. For details, please refer to the Kelinong Appraisal Report published on the website [www.cninfo.com.cn](http://www.cninfo.com.cn) on the same day.

(15). Upon completion of Kelinong Transaction, Kelinong will be included within the scope of the consolidated financial statement of the Company. As of the date of this announcement, the Company does not provide any guarantee and financial assistance or entrust Kelinong for any financial management. Kelinong never used the Company's capital. As of the date of this announcement, Kelinong does not provide any guarantee and financial assistance to any other party and there is no operating business transaction between Kelinong and the Company or between Kelinong and Hui Feng. There will not have any financial assistance to any other party in the form of operating business transaction after completion of the Kelinong Transaction.

### 3. Overview of Dibai

(1). Name: Shanghai Dibai Plant Protection Co., Ltd.

(2). Nature of Enterprise: Limited liability company (Invested by natural individual or controlled by legal person)

(3). Date of Establishment: September 17, 2001

(4). Registered Capital: RMB 10 million

(5). Legal Representative: Pei Binbin

(6). Unified Social Credit Code: 91310114703454316Y

(7). Registered Address: Room 217, 218, No.2 Building, No.51 Xinpei Road, Jiading District, Shanghai

(8). Business Scope: Sale of chemical products (excluding hazardous chemicals, supervised chemicals, fireworks, civic-use explosives, precursor chemicals), chemical fertilizers, pesticides (excluding hazardous chemicals), imports and exports of goods and technologies (any business which legally requires approval(s) shall be conducted after obtaining the approvals issued by relevant authorities.)

(9). Shareholding Structure:

Shareholding structure of Dibai before this Transaction was as follows:

| No. | Shareholder's name                      | Holding percentage |
|-----|---|--------------------|
| 1.  | Jiangsu Hui Feng Agrochemical Co., Ltd. | 100%               |

(10). Key Financial Figures of the Last Year And the Last Period:

According to the Dibai Audit Report (as defined below), the key financial figures of the last year and the last period of Dibai are as follows:

(RMB (million))

| Key Financial Figures | As of December 31,<br>2019 ( FY 2019 ) | As of May 31, 2020<br>( January to May,<br>2020 ) |
|-----------------------|--|---|
|-----------------------|--|---|



|   |          |          |
|---|----------|----------|
| Total assets  | 161.9425 | 101.4892 |
| Total liabilities   | 140.1691 | 72.0457  |
| Total receivables   | 28.3138  | 51.3840  |
| Total amount of contingency<br>(including lawsuits and<br>arbitrations) | 0        | 0        |
| Net assets  | 21.7734  | 29.4435  |
| Revenues  | 356.2245 | 200.8507 |
| Profits   | 30.1011  | 28.5750  |
| Net profits   | 22.6854  | 21.3031  |

*Note: In order to indicate the operation condition of the Dibai accurately and completely, the above financial figures are simulated assuming that the Dibai has completed the its restructuring.*

(11). Credit Status: According to a search conducted on the website of publication of enforcement information in China, Dibai is not a judgement debtor subject to enforcement.

(12). Restriction: There is no restriction on the shareholders' rights in the Articles of Association and other relevant documents of Dibai other than which has been stipulated in the applicable laws and regulations.

(13). Audit Status: Pan-China Certified Public Accountants who is qualified to conduct business in relation to securities and futures has conducted audit on Dibai's simulated financial statement assuming that Dibai has completed Dibai's Restructuring and issued an audit report (No.: Tian Jian Shen [2020]9673) ("Dibai Audit Report"). For details on Dibai Audit Report, please refer to the Dibai Audit Report published on the website [www.cninfo.com.cn](http://www.cninfo.com.cn) on the same day.

(14). Appraisal Status: China United Assets Appraisal Group who is qualified to conduct business in relation to securities and futures has issued an assets appraisal report (File [2020] No. 2631 of China Value) for the Dibai Transaction ("Dibai Appraisal Report"). The benchmark date of the Dibai Appraisal Report is May 31, 2020 and both the income and market approaches were applied for the valuation. As the result of the income approach was recognized, the simulated value of the

consolidated net assets of Dibai on the benchmark date was RMB 29.4435 million and the appraisal value RMB 663 million, resulting in an increase amount of RMB 633.5565 million and an increase rate of 2151.77%. For details, please refer to the Dibai Audit Report published on the website [www.cninfo.com.cn](http://www.cninfo.com.cn) on the same day.

(15). Upon completion of Dibai Transaction, Dibai will be included within the scope of the consolidated financial statement of the Company. As of the date of this announcement, the Company does not provide guarantees and financial assistance or entrust Dibai for any financial management. Dibai never used the Company's capital. As of the date of this announcement, Dibai does not provide guarantees and financial assistance to any other parties and there is no operating business transactions between Dibai and the Company. There will not have any financial assistance to any other parties in the form of operating business transactions after completion of the Dibai Transaction.

#### (16). Operating Business Transaction

As of September 30, 2020, the condition of operating business transaction between Dibai and the Huifeng is as follows:

| Item             | Balance (RMB) |
|------------------|---------------|
| Prepaid Accounts | 43,601,093.10 |

#### IV. Key Terms of the Transaction Agreement

1. Parties: The Company (the Buyer); Huifeng (the Seller)

2. Effectiveness: The EPA shall come into effect after approval by Huifeng's shareholders meeting and approval by the Government Entities, whichever comes later.

3. Termination: The Equity Purchase Agreement will be terminated if the conditions precedent have not been achieved or have not been waived by either party before March 31, 2021.

4. Payment Arrangement:

(1). Huifeng shall notify the Company the Estimated Purchase Price (as defined

below) no later than 5 business days prior to the Closing Date.

(2). On the Closing Date, the Company shall pay to Hui Feng an amount equal to the Estimated Purchase Price minus the upfront fee (RMB 20,000,000) under the Dibai EPA minus the Holdback Installment;

(3). The Holdback Installment of RMB 100,000,000, after making necessary adjustment in accordance with the EPA, will be paid by the Company to Hui Feng on the first business day immediately after the expiration of the holdback period which shall be 30 days after the finalization of the closing account of this Transaction.

5. Payment: Cash payment

6. Source of the Payment: The Company's the raised funds, and the shortfall in the Purchase Price shall be paid by the Company through its own capital and bank loans. For details on the raised funds, please refer to the Announcement on the Use of the Raised Funds for the Acquisition of the 51% Equity Stake in Jiangsu Kelinong Agrochemical Co., Ltd. as well as that in Shanghai Dibai Plant Protection Co., Ltd. published on the website [www.cninfo.com.cn](http://www.cninfo.com.cn) on the same day.

7. Closing: The closing shall take place at the registered address of Kelinong within 5 business days after the satisfaction or waiver of all the conditions precedent set forth the EPA or at such other place or at such other time and date as Hui Feng and the Company may otherwise mutually agree in writing ("Closing Date").

8. Attribution of Economic Benefits During the Transition Period:

(1). The transition period of the Transaction shall commence from the benchmark date (May 31, 2020) to the Closing Date ("Transition Period").

(2). Before the benchmark date, all and any economic benefits, profits, interests and losses derived from the Dibai Equities or generated by the Target Business corresponding to the Kelinong Equities shall be attributed to Hui Feng.

(3). During the Transaction Period, all and any economic benefits, profits, interests and losses derived from the Dibai Equities or generated by the Target Business corresponding to the Kelinong Equities shall be attributed to Hui Feng, and

all and any losses suffered by the Dibai Equities or the Target Business corresponding to the Kelinong Equities shall be borne by Huifeng.

(4). After the Closing Date, all and any economic benefits, profits, interests and losses derived from the Dibai Equities or generated by the Target Business corresponding to the Kelinong Equities shall be attributed to the Company.

#### 9. Specialized Key Terms to the Kelinong Transaction

(1). Target Business: The development, production, formulation, sales and marketing of all of Huifeng's agrochemical, agrochemical intermediate products, and formulation products including current, pipeline and future products but excluding the business conducted by Dibai in accordance Dibai SPA, TDZ-series products for bio stimulant usage and bio-agricultural sector related to micro-biotic-series products and the Bifenthrin AI Business.

(2). Restructuring: Huifeng has established Kelinong, a wholly-owned subsidiary of HF, for the purpose of the Restructuring and as a party to receive all assets in relation to the Target Business transferred by Huifeng according to the EPA. Huifeng will commence Restructuring after the signing of the EPA. The Restructuring mainly includes transference of business relationships and employees, assets and intellectual properties in relation to the Target Business from Huifeng to Kelinong.

#### (3). Purchase Price of Kelinong Equities:

(a) The Purchase Price of Kelinong Equities shall be equal to: (RMB 1,800,000,000 - net debt of the Target Business at the Closing Date - (average net operating working capital in year 2017 - net operating working capital of the Target Business at Closing))  $\times$  51% ("Purchase Price of Kelinong Equities")

(b) Estimated Purchase Price of Kelinong Equities: The Purchase Price of Kelinong Equities shall be estimated prior to the Closing Date ("Estimated Purchase Price of Kelinong Equities") by estimating the net debt and net operating working capital of the Target Business at the Closing Date. The Estimated Purchase Price of Kelinong Equities shall be notified by Huifeng to the Company no later than 5 business days prior to the Closing Date.

(4). Pricing Basis: The purchase price of the Kelinong Equities has been determined by both parties with mutual agreement and shall be subject to the Appraisal Report.

(5). Material Closing Precedents:

(a) The Restructuring has been completed;

(b) Relevant approval of in relation to this Transaction has been duly obtained and the Appraisal Report has been duly filed with Government Entities;

(c) Required government review from the perspective of anti-trust law shall be completed;

(d) Official resumption of production activities in a full scale in relation to certain production lines and related facilities and equipment, with the overall monthly production volume of each of the production line being no less than that of the average monthly production level generated by the same production line in Year 2017 unless the Company otherwise adjusts the overall monthly production volume of all or any production lines required for a full scale resumption of production at the Company's own choice before Closing Date based on the then existing market demands of or seasonality impacts to the corresponding products of the production lines. Huifeng shall provide all government authorizations necessary for the lawful resumption and continuous operation of the corresponding production lines, make public announcement on the resumption and provide documents issued by government entities approving the resumption.

(6). Board and Management of Kelinong after this Transaction: Commencing from the Closing Date, three directors of Kelinong shall be appointed by the Company and the remaining two directors of Kelinong shall be appointed by Huifeng; the chairman of the board shall be selected from the board member appointed by the Company, and the vice-chairman of the board shall be selected from the board member appointed by Huifeng; the CEO shall be nominated by the Company and appointed by the Board of Kelinong. CEO shall be the legal representative of Kelinong. The CFO shall be nominated by Huifeng and appointed by the Board of Kelinong.

(7). Earn-out Payments: Provided that the Closing of the Kelinong Transaction is completed, the Company may pay Huifeng earn-out payment capped at RMB 153,000,000 depending on the Glufosinate business and other environmental projects performance of Kelinong for the 5-year period starting from January 1, 2021, and the Company may pay Huifeng another earn-out payment capped at RMB 153,000,000 depending on the general business performance of Kelinong for the 3-year period starting from January 1, 2021.

#### 10. Specialized Key Terms to Dibai Transaction

##### (1). Purchase Price of Dibai Equities:

(a) Purchase Price of Dibai Equities: (RMB 600,000,000 –net debt of Dibai at the Closing Date)  $\times$ 1% (“Purchase Price of Dibai Equities”, together with the Purchase Price of Kelinong, “Purchase Price”).

(b) Estimated Purchase Price of Dibai Equities: The Purchase Price of Dibai Equities shall be estimated prior to the Closing Date (“Estimated Purchase Price of Dibai Equities”, together with the Estimated Purchase Price of Kelinong Equities, “Estimated Purchase Price”) by estimating the net debt of Dibai at the Closing Date. The Estimated Purchase Price of Dibai Equities shall be notified by Huifeng to the Company no later than 5 business days prior to the Closing Date.

(2). Pricing Basis: The purchase price of the Dibai Equities has been determined by both parties with mutual agreement and shall be subject to the Appraisal Report.

##### (3). Material Closing Conditions:

(a) Relevant approval of in relation to this Transaction has been duly obtained and the Appraisal Report has been duly filed with Government Entities;

(b) Required government review from the perspective of anti-trust law shall be completed;

(4). Management of Dibai after this Transaction: Commencing from the Closing Date, three directors of Dibai shall be appointed by the Company and the remaining two directors of Dibai shall be appointed by Hui Feng; the chairman of the board shall

be selected from the board member appointed by Huifeng, and the vice-chairman of the board shall be selected from the board member appointed by the Company; the CEO shall be nominated by the Company and appointed by the Board of Dibai. The CEO shall be the legal representative of the Company and the CFO shall be nominated by the Company appointed by the Board of Dibai.

## **V. Other Arrangements in this Transaction**

1. Employee Settlement: This Transaction does not include any employee settlement arrangement.
2. Land Lease: This Transaction does not include any land lease arrangement.
3. Potential Related-Party Transaction after Closing: This Transaction does not include any potential related-party transaction.

## **VI. Purpose of this Transaction and the Effects on the Company**

With this Transaction, the Company can enhance its business both in China and globally. Globally, the Company will gain access to backward-integrated and competitive positions in key molecules, which it intends to use to drive significant growth through its worldwide market reach. In China, the Company will be able to ensure supply and competitive costing over Huifeng's wide portfolio of product registrations which complement the Company's, and thereby will bolster its position and offering in this key market. The Company expects Kelinong to turn loss into profits in its first operating year post Closing. As Kelinong's business recovers and the synergy between Kelinong's assets and the Company materializes, this Transaction will positively contribute to the Company's positioning in the industry and its business performance.

After this Transaction, Kelinong and Dibai, as the subsidiaries of the Company, will be in the consolidated scope of the Company's financial statements. It is expected that hence the Company's business will be strengthened and the profitability will be improved.

## **VII. Filing Documents**

1. Equity Purchase Agreement;
2. Resolution of the 27<sup>th</sup> meeting of the 8<sup>th</sup> session of the Board of Directors of the Company;
3. Overview Table on the Transactions of the Company;
4. Other Documents required by the CSRC and the SZSE.

It is hereby announced.

Board of Directors of ADAMA Ltd.

October 29, 2020