

ADAMA Ltd.

Announcement on the Closing of the Acquisition of 51% Equity Interests 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.

I. Overview of the Transaction

On November 5, 2019, the 18th Meeting of the 8th session of the Board of Directors of ADAMA Ltd. (the "Company") approved the Acquisition of a 50% Equity Stake in Shanghai Dibai Plant Protection Co., Ltd. ("Dibai"), the domestic distribution arm of Jiangsu Huifeng Agrochemical Co., Ltd. ("Huifeng"). On November 6, 2019, the Company executed an Equity Purchase Agreement ("50% Dibai Main EPA") with Huifeng, according to which subsequent and subject to the full fulfillment of the conditions precedent under the 50% Dibai Main EPA, the Company intends to acquire the 50% equity interests in Dibai held by Huifeng ("50% Dibai Transaction"). Following execution of the 50% Dibai Main EPA, the Company executed two supplemental agreements on February 26, 2020 and October 28, 2020 respectively (together with the 50% Dibai Main EPA, the "50% Dibai EPA").

On October 28, 2020, the 27th Meeting of the 8th session of the Board of Directors of the Company approved the Acquisition of 51% Equity Stake in Jiangsu Kelinong Agrochemical Co., Ltd., and a further 1% Equity Stake in Dibai. On the same day, the Company and Huifeng entered into an Equity Purchase Agreement (the "Extended Main EPA") according to which the Company intends to acquire an additional 1% equity interest in Dibai owned by Huifeng (the "1% Dibai Transaction") so that the Company will own and hold 51% equity interests in Dibai after completion of the 50% Dibai Transaction and the 1% Dibai Transaction. Following the execution

of the Extended Main EPA, the Company executed a supplemental agreements on December 28, 2020 (together with the Extended Main EPA, the “Extended EPA”) providing that the Company and Huifeng intends to close the 50% Dibai Transaction and 1% Dibai Transaction simultaneously (the “51% Dibai Transaction”).

For details, please see the Announcement on the Resolutions of the 18th meeting of the 8th session of the Board (announcement No. 2019-53), the Announcement on the Acquisition of 50% of the Equity Interests in Shanghai Dibai Plant Protection Co., Ltd. (announcement No. 2019-54), the Announcement on Signing the Supplemental Agreement to the Equity Purchase Agreement (announcement No. 2020-9), the Announcement on the Resolutions of the 27th meeting of the 8th session of the Board (announcement No. 2020-56), the Announcement on the Acquisition of 51% Equity Interests in Jiangsu Kelinong Agrochemical Co., Ltd. and 1% Equity Interests in Shanghai Dibai Plant Protection Co., Ltd. (announcement No. 2020-59), the Announcement on Signing the Supplemental Agreement II to the Equity Purchase Agreement (announcement No. 2020-60) and the Announcement on the Signing of a Supplemental Agreement to the Equity Purchase Agreement (announcement No. 2020-75) which were disclosed by the Company on the website www.cninfo.com.cn separately on November 7, 2019, February 27, 2020, October 29, 2020 and December 29, 2020.

II. Progress of the 51% Dibai Transaction

As of December 31, 2020, all conditions precedent in the 50% Dibai EPA and Extended EPA regarding the 51% Dibai Transaction have all been satisfied or waived. The closing of the 51% Dibai Transaction has been completed accordingly on that date. The Company has already obtained 51% equity interests in Dibai and has completed corresponding procedures with competent administration for market regulation on the 51% Dibai Transaction.

III. Impact of the Closing on the Company

Upon and immediately after completion of the 51% Dibai Transaction, the Company shall own and hold 51% equity interests in Dibai and Dibai shall become a controlling subsidiary of the Company. Based on the Accounting Standards for Business Enterprises, Dibai will be included in the Company’s consolidated financial

statements.

It is hereby announced.

Board of Directors of ADAMA Ltd.

January 5, 2021