

Stock Abbreviation : ADAMA A/B

Stock code: 000553/200553

Announcement No.: 2021-10

**ANNOUNCEMENT ON OBTAINING THE APPROVAL OF THE JOINT RESTRUCTURING
OF SINOCHEM GROUP AND CHEMCHINA**

This announcement is made by Adama Ltd. (the “Company”) pursuant to the relevant laws and regulations.

On 31st March 2021, the Company received a notification letter from China National Chemical Corporation Ltd. (中國化工集團有限公司, “ChemChina”), stating that ChemChina had received a Notice Regarding Restructuring of ChemChina and Sinochem Group Co., Ltd. (中國中化集團有限公司, “Sinochem Group”) (the “Restructuring Notice”) from State-owned Assets Supervision and Administration Commission of the State Council (“SASAC”). Pursuant to the Restructuring Notice, the State Council approved the joint restructuring of Sinochem Group and ChemChina, whereby a new holding company will be set up by SASAC who will perform the duties of the contributor on behalf of the State Council, and Sinochem Group and ChemChina will be consolidated into the new holding company. Upon completion of the joint restructuring, ChemChina will remain as the controlling shareholder of the Company and SASAC will remain as the de facto controller of the Company.

This announcement is made in order to ensure timely and fair disclosure of information and to safeguard the interest of investors. The Company will strictly follow the information disclosure requirements, continue to pay attention to the progress of the above matter, and perform the information disclosure obligations in a timely manner in accordance with the requirements of relevant laws and regulations.

By order of the Board

ADAMA Ltd.

31st March 2021