

ADAMA Ltd.

Announcement on the Closing of the Acquisition of 51% Equity Interests in ADAMA Huifeng (Jiangsu) Co., Ltd.

<p>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.</p>
--

I. Overview of the Transaction

On October 28, 2020, the 27th Meeting of the 8th session of the Board of Directors of ADAMA Ltd. (the "Company") approved the Acquisition of 51% Equity Stake in Jiangsu Kelinong Agrochemical Co., Ltd., and 1% Equity Stake in Shanghai Dibai Plant Protection Co., Ltd. On the same day, the Company and Jiangsu Huifeng Agrochemical Co., Ltd. ("Huifeng") entered into an Equity Purchase Agreement (the "EPA") in which the Company intends to purchase 51% equity interests of Jiangsu Kelinong Agrochemical Co., Ltd. (as of the date of this announcement, Jiangsu Kelinong Agrochemical Co., Ltd. has already amended its name to ADAMA Huifeng (Jiangsu) Co., Ltd. (the "NewCo.")), subsequent and subject to the full satisfaction of the conditions precedent under the EPA (the "NewCo. Transaction"); further, on December 28, 2020, March 30, 2021 and May 28, 2021, the Company and Huifeng entered into three supplemental/waiver agreements agreement to the EPA respectively (collectively as the "Supplemental Agreements").

For details, please see 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 to the Equity Purchase Agreement (announcement No. 2020-75), the Announcement on Signing the

Supplemental Agreement II to the Equity Purchase Agreement (announcement No. 2021-9) and the Announcement on the Signing of a Waiver Agreement to the Equity Purchase Agreement (announcement No. 2021-24) which were disclosed by the Company on the website www.cninfo.com.cn separately on October 29, 2020, December 29, 2020, March 31, 2021 and May 29, 2021.

II. Progress of the NewCo. Transaction

As of May 28, 2021, all conditions precedent in the EPA regarding the NewCo. Transaction have all been satisfied or waived. The closing of the NewCo. Transaction has been completed accordingly on that date. The Company has already obtained 51% equity interests in the NewCo. and has completed corresponding procedures with competent administration for market regulation on the NewCo. Transaction. The purchase price of the NewCo. Transaction will be paid in accordance with the EPA, Supplemental Agreements and the Waiver Agreement.

III. Impact of the Closing on the Company

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

IV. Filing Documents

Business License of NewCo.

It is hereby announced.

Board of Directors of ADAMA Ltd.

June 1, 2021