

## **ADAMA Ltd.**

### **Announcement on the Completion of Cancelling Repurchased Shares and Share Capital Change**

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. Repurchase Plan and Approvals**

The 26<sup>th</sup> Meeting of the 8<sup>th</sup> Session of the Board of Directors held on August 19, 2020 and the 3<sup>rd</sup> Interim Shareholders Meeting in 2020 held on September 7, 2020 of ADAMA Ltd. (hereinafter referred to as "the Company") approved the Repurchase Plan for Part of the Company's Domestically Listed Foreign Shares (B share).

In order to protect the Company's value and shareholders' interests, the Company decided to use its own funds to repurchase (and cancel) a portion of its B-Shares through centralized price bidding transactions and/or any other method/s permitted by the applicable laws and regulations. The Company will spend no more than RMB 132,562 thousand to repurchase B-shares at the price of no more than 5.70 HKD/share. The upper limit of the number of shares to be repurchased is 26,000,000 shares, and the lower limit is 13,000,000 shares. The repurchasing period will not exceed three months following the date of the Company's shareholders' approval of the repurchase plan.

#### **II. Implementation of Share Repurchase**

From September 16, 2020, the first day the Company started repurchase, to December 6, 2020, when the repurchase period expired, the Company repurchased 14,309,536

shares of B-Shares by means of a centralized price bidding transaction through a special securities repurchase account for B-Shares, which accounts for 0.61% of the Company's total share capital. The highest transaction price is 5.22 HKD/share, the lowest transaction price is 4.27 HKD/share, the average transaction price is 4.87 HKD/share, and the total payment amount is HKD 69,747,208 (including transaction fees).

On May 21 2021, 2020 Annual General Meeting of the Company approved Proposal on the Cancellation of the Repurchased Shares and the Subsequent Decrease of the Registered Capital of the Company. According to the resolution, the Company will cancel the 14,309,536 B shares repurchased in 2020 and change the Company's registered capital from RMB 2,344,121,302 to RMB 2,329,811,766. Besides, the General Meeting approved the Proposal on Revisions to the Articles of Association of the Company. Based on the above Proposal on the Cancellation of the Repurchased B-Shares and the Subsequent Decrease of the Registered Capital of the Company, the Company revised the articles in the Company's Articles of Association related to the total registered capital and the total number of shares.

### **III. Cancellation of Repurchased Shares and Share Capital Change after Cancellation**

On June 17, 2021, the Company completed cancellation of above 14,309,536 B shares at the Shenzhen Branch of China Securities Depository and Clearing Co., Ltd, within the time limit required by relevant regulations and laws.

After the cancellation is completed, the total share capital of the Company decreased from 2,344,121,302 shares to 2,329,811,766 shares. Specific change is as follows,

Item	Before the repurchase and the cancellation		After the repurchase and the cancellation	
	Number of shares	Proportion (%)	Number of shares	Proportion (%)
<b>I. Restricted Shares</b>	4,500	0.0002	4,500	0.0002
<b>Including : Shares held by domestic natural person</b>	4,500	0.0002	4,500	0.0002
<b>II. Shares not subject to Trading Restriction</b>	2,344,116,802	99.9998	2,329,807,266	99.9998

<b>Including: RMB Ordinary Shares</b>	2,177,067,461	92.8735	2,177,067,461	93.4439
<b>Domestically Listed Foreign Shares</b>	167,049,341	7.1263	152,739,805	6.5559
<b>III. Total Shares</b>	2,344,121,302	100.0000	2,329,811,766	100.0000

The Company's share capital structure after the cancellation still meets listing requirement.

#### **IV. Follow-up Steps**

The Company will make change to registered capital and ICA registration changes accordingly in line with relevant regulations.

It is hereby announced.

Board of Directors of ADAMA Ltd.

June 19, 2021