

ADAMA Ltd.

Announcement on Equity Transfer of China National Chemical Corporation Ltd. at Nil Consideration

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.

Key Information

- The equity change refers to that the State-owned Assets Supervision and Administration Commission of the State Council (hereinafter referred to as "SASAC") transfers the entire equity of Sinochem Group Co., Ltd. (hereinafter referred to as "Sinochem Group") and China National Chemical Corporation Ltd. (hereinafter referred to as "ChemChina") to Sinochem Holdings Corporation Ltd. (hereinafter referred to as "Sinochem Holdings") at nil consideration, which results in that Sinochem Holdings indirectly acquires 78.47% shares of ADAMA Ltd. (hereinafter referred to as the "Company") cumulatively held by the controlled subsidiaries of ChemChina (hereinafter referred to as the "Acquisition").
- According to Article 63 of the Administrative Measures on the Acquisition of Listed Companies, the Acquisition qualifies for an exemption from making a tender offer.
- After the completion of the Acquisition, Syngenta Group Co., Ltd. (hereinafter referred to as "Syngenta Group") remains the controlling shareholder of the Company, and the SASAC the actual controller of the Company.

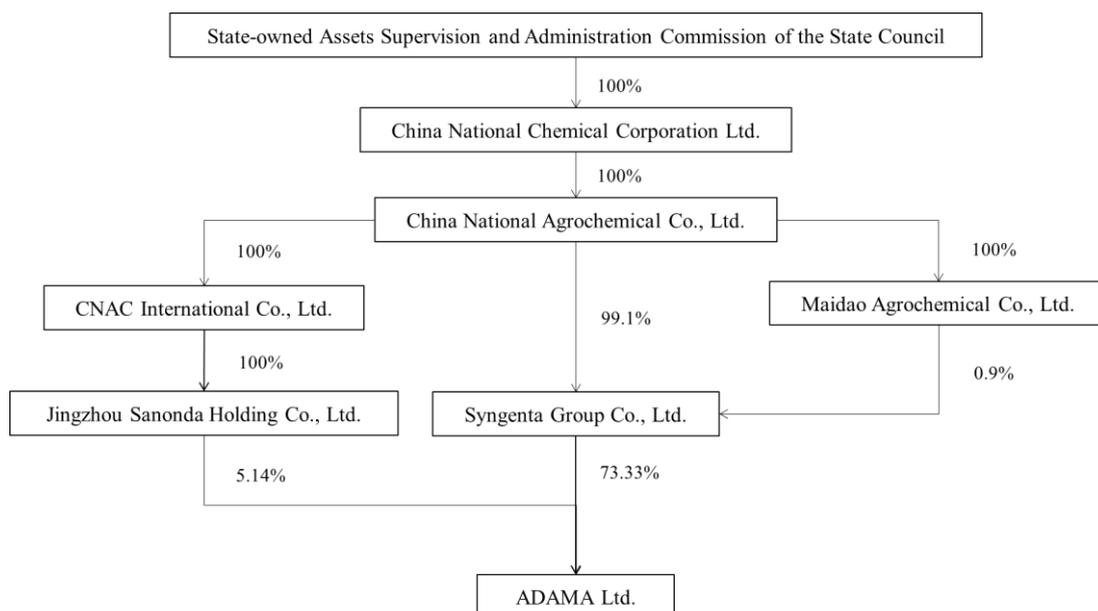
I. Overview of the equity change

On March 31, 2021, the Company received a letter from ChemChina stating that, according to the Notice Regarding Restructuring of Sinochem Group Co., Ltd. and China National Chemical Corporation Ltd. released by the SASAC, 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 contributor on behalf of the State Council, and Sinochem Group and ChemChina will be consolidated into the new holding company. Details can be found in the Announcement on Obtaining the Approval of the Joint Restructuring of Sinochem Group and ChemChina disclosed by the Company on the designated information disclosure medias on April 1, 2021 (Announcement No. 2021-10).

On August 30, 2021, the Company received the Notice of Sinochem Holdings Corporation Ltd. on the Initiation of Joint Restructuring Procedure released by Sinochem Holdings stating that, Sinochem Holdings decided to initiate, starting from the date of the notice, the acquisition procedure for the listed companies associated with Sinochem Group and ChemChina in accordance with the relevant provisions.

Prior to the Acquisition, Sinochem Holdings does not hold shares of the Company, while ChemChina, through Syngenta Group and Jingzhou Sanonda Holding Co., Ltd. (hereinafter referred to as “Jingzhou Sanonda”) – its controlled subsidiaries, holds a total of 1,828,137,961 shares of the Company (78.47% of the Company’s total equity). The controlling shareholder of the Company is Syngenta Group, and the actual controller the SASAC.

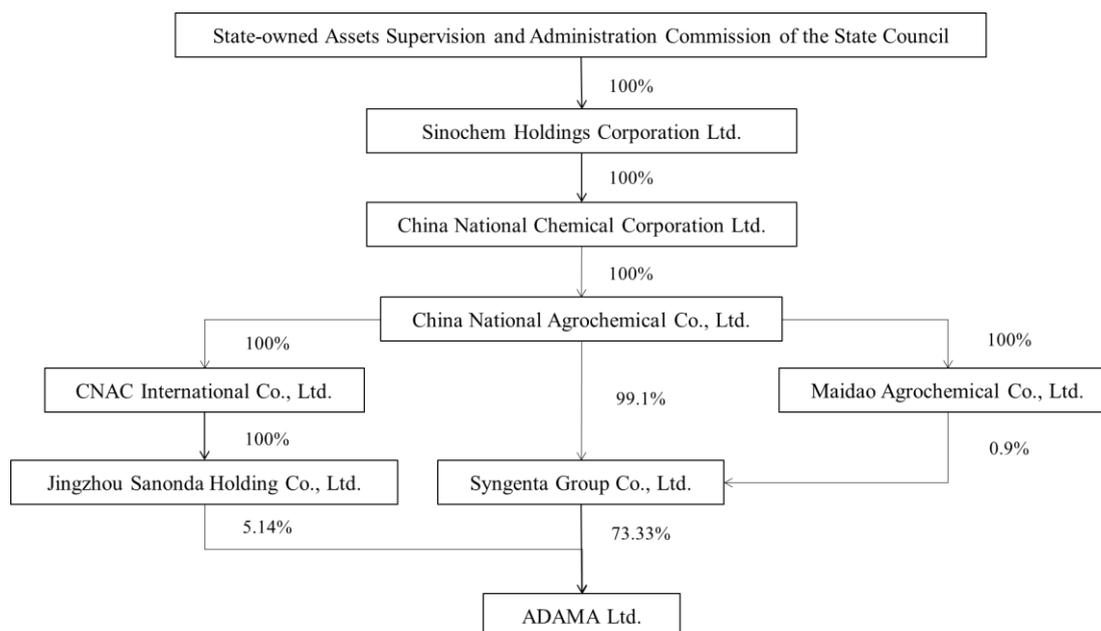
Prior to the Acquisition, the shareholding structure of the Company is as follows:



Note: Jingzhou Sanonda and Syngenta Group entered into a Share Transfer Agreement on August 9, 2021, where Jingzhou Sanonda proposed to transfer 5.14% shares of the Company it held to Syngenta Group at nil consideration. As of the date of this announcement, the registration procedure for the share transfer has not been completed.

Sinochem Holdings obtains 100% shares of Sinochem Group and ChemChina through transfer of state-owned shares at nil consideration. After the completion of the Acquisition, Sinochem Holdings, through Syngenta Group and Jingzhou Sanonda – the controlled subsidiaries of ChemChina, indirectly holds 1,828,137,961 shares of the Company (78.47% of the Company’s total equity). The controlling shareholder of the Company remains Syngenta Group, and the actual controller the SASAC.

After the completion of the Acquisition, the shareholding structure of the Company is as follows:



Note: Jingzhou Sanonda and Syngenta Group entered into a Share Transfer Agreement on August 9, 2021, where Jingzhou Sanonda proposed to transfer 5.14% shares of the Company it held to Syngenta Group at nil consideration. As of the date of this announcement, the registration procedure for the share transfer has not been completed.

II. Subsequent matters and risk warning

The details of the equity change can be found in the Summary of the Acquisition Report of ADAMA Ltd. disclosed by the Company on the designated information disclosure medias on the same day. As for the subsequent matters of the equity change, such as the disclosure of the acquisition report and the exemption from the tender offer by the information disclosure obligor, the Company will fulfill its information disclosure obligation in a timely manner based on the progress.

Investors are advised to invest rationally and beware of investment risks.

It is hereby announced.

Board of Directors of ADAMA Ltd.

August 31st, 2021