

NT AND REQUIRES YOUR IMMEDIATE ATTENTION



**CHINA AGRI-INDUSTRIES HOLDINGS LIMITED**  
**中國糧油控股有限公司**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 22.11 in DISCLOSEABLE 8 330.1 (AND 8 3.I (CONNECTED 8  
Independent Board Committee and the independent shareholders



**Optima Capital Limited**

A C A - C H B C ( w Compan ) 20  
B C C , C , 21 38  
A B , B3, H G H ( EGM ) C , w C , H  
F , 7 2017 10:00 . . 45 46 . A EG  
EG w . w  
48 ( w )  
EG ( . . H 10:00 . . 5 2017)  
. C EG  
w  
w

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	4
<b>LETTER FROM THE INDEPENDENT BOARD COMMITTEE</b> .....	20
<b>LETTER FROM THE INDEPENDENT FINANCIAL ADVISER</b> .....	21
<b>APPENDIX I      GENERAL INFORMATION</b> .....	39
<b>NOTICE OF THE EGM</b> .....	45

*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

A C E 

A 25 2017 w

614.7, A

C ) ,

## DEFINITIONS

E G G A  
C

E 100% C F  
C FC F & D C ., .  
C

G C

FA C ,  
1 ( ), 4 ( )  
) 6 ( )  
F  
,  
B C  
A  
B C  
- B C  
w A  
A  
( ) C C FC

D 14 2017,

25 2017  
C F ,  
C  
F  
G H  
E H  
- - 25 2017  
C F  
C F

E ( . . )

14.07

# DEFINITIONS

C , C

C FC F H ,

w - w B C

☒ (• W z 4 \

C ¢ ¥ • ‘ )

w C FC ☒ C 25

2017 F ( E W ~) B

☒

F ( E W ~)

B ☒ B

B , w C

F F (C 571

w H )

( ) ( ) C

( )

E ☒ E H

☒ B , -

(

- , , ,

( G), )

☒ C C FC F F & D C ., . (•

E W ~. Ü V Þ " ® ! ),

C

☒ B ☒ C FC F ( E W ~)

C A C

☒ A F ( E

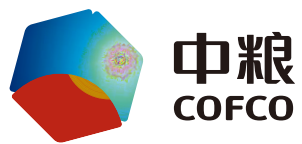
W ~) B ☒ w C FC

C 25 2017

C FC F & D C ., . (• . Ü

V Þ " ® ! ),

C w - w C F



---

## LETTER FROM THE BOARD

---

☒ w , , (1)  
A A , (2) B C w  
, (3) FA  
B C , (4)  
EG .

### 2. THE AGREEMENT

☒ A w :

#### Date

25 2017

#### Parties

: C FC F H

: C FC F & D C ., .

#### Subject Matter

A ,  
C , ☒ C w E ☒ C .  
C , ☒ C w - w C .

w  
C :

Before the Completion

COFCO

the Company

Target Company



## Consideration

. [X] C A , C A B1,050  
w  
C , D  
w :

(1) 31 D 2015 2016; [X] B

(2) w A ;

(3) ;

(4) [X] B w C w w

# LETTER FROM THE BOARD

(6) The Board with A  
A

## Parent

The Company B1,050 w  
w

The B315 ( 30% C )  
w , w w  
, w  
A . The  
B315  
31 2017.

The w w w  
w, (1) ( 30%  
C , . . B315 )  
, ; (2)  
B315 ( 30% C )  
, :

(1) The ,  
A , ;

(2) The The C A  
w ;

(3) The -  
A ( )  
w w ;

(4) The C F C A ;

(5) The - C FC A ;

(6) The A  
The C . The C  
w

A D , (1) (5)



# LETTER FROM THE BOARD

## Termination

☐ A , ,  
 . A w  
 , , A w  
 , .  
 .

## 3. UNDERTAKINGS BY CHINA FOODS

C F ( ) - ( )  
 25 2017.

### (i) Non-competition Undertaking

- , C F  
 ☐ C w  
 ☐ B , ☐ C : C F  
 (1) C F w w ☐  
 B ☐ C ;  
 (2) C F , w  
 , , w ☐  
 B ☐ C ;  
 (3) C F ( . . )  
 10% ,  
 ☐ C , C F w ☐ B  
 , C C w  
 .  
 F - , C F  
 C F ; ( ) w  
 (50%) , ( )  
 50% , w  
 ,  
 w , .

### (ii) Letter of Undertaking

, C F ,  
 w , , ☐ ,  
 C ,

---

**LETTER FROM THE BOARD**

---

#### 4. RELEVANT FORTUNE (E W ~) BRAND TRADEMARKS

## The Registered Trademark License Contract

$$C \quad w \quad C \quad FC \quad C \quad FC \quad C$$

$$F \quad (E \quad W \sim) \quad B \quad C \quad , \quad C \quad FC \quad C$$

$$w \quad :$$

(1) C FC  C  B ;

[illegible]
$$\frac{C}{C} = \frac{F}{W} \quad (E \sim W) \quad B \quad W$$
[illegible]

(2)  w C FC .

25 2017 31 D 2020.

$C_{w,FC}$

## The Trademarks Option Agreement

$$C_F, C_{FC}^w, C_{(EW\sim)B}^w, C_{\Box}^w, C_{\Box}^w:$$
$$(1) \quad \begin{array}{c} C \\ B \end{array} \begin{array}{c} FC \\ \otimes \end{array} \begin{array}{c} C \\ C \end{array}; \quad \begin{array}{c} \otimes \\ w), \end{array} \begin{array}{c} C \\ F \end{array} \begin{array}{c} C \\ (E W \sim) \end{array}$$

(2)  $C \rightarrow FC$   $\bar{C} \rightarrow B$   $C \rightarrow FC$  ,  $C \rightarrow F$  (EW ~)

☒

F

(

(

(

(☒☒ ☒B2.9 ☒



(v) Financial information

		w		C	
		w			
C	A	31 D	2015	2016.	B
B		31 D	2016 w	B42,739,000.	
				For the ear ended 31 December 2016 (approximatel RMB thousand)	For the ear ended 31 December 2015 (approximatel RMB thousand)
G				9,279,253	8,199,298
				1,041,438	1,003,358
C				80,055	93,341
C				80,055	93,341
Note: B				31 D	2015 2016 w
				w	.

(vi) Emplo ees



, - . E



---

## LETTER FROM THE BOARD

---

### 7. GENERAL INFORMATION ON THE PARTIES

#### The Group

☐ G  
C. C  
 , w  
w .

#### The Purchaser

☐ w - w C  
.

#### China Foods

C F H - ( : 506). ☐  
 , w , -  
.

#### The Vendor

☐ C  
w - w C F .  
w , ☐ C , ☐ B , w  
☐ B C .

### 8. LISTING RULES IMPLICATIONS

#### The Acquisition

A w  
A 5%  
25%, A  
C C 14  
.  
A , C FC 58.02%  
C C  
.☐ w - w C F , w 74.1%  
w C FC .☐ , C  
A , A C  
 ,  
C 14A .

# LETTER FROM THE BOARD

## Registered Trademark License Contract

B C A , ☐ C  
 C F , C FC ☐  
 C C 14A  
 .  
 A C A , ☐ C  
 C , C FC ,  
 C ( C ),  
☐ C w C  
 C 14A . H w ,  
 0.1% F ( E W ~ ) B  
☐ w w C FC . A ,  
☐ C w ,  
 C 14A .

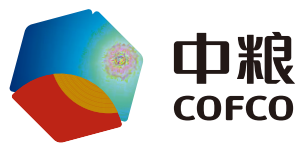
## Trademarks Option Agreement

14A.24(2), ☐ C FC ( ☐  
 C ) w C  
 C A .  
 14A.79(2), ,  
 w ,  
 ,  
 . A ☐ w C FC , ,  
☐ C , ,  
 0.1% ☐  
 C w ,  
 C 14A .

## 9. EXTRAORDINARY GENERAL MEETING

☐ EG w A A . , ,  
 EG w . w  
 , C FC w  
 A A . A D , w  
 C C , C FC  
 58.02% C .  
 A A A , - D  
 A ☐  
 A .

A EG C B , B3, H G  
H , 50 , 45 , w , H F , 7 2017  
10:00 . . 45 46 .  
EG ( ),  
w  
H w C , 183 , E , H C , 22,



# LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The following is the text of a letter of advice from Optima Capital Limited to the Independent Board Committee and the independent shareholders of the Company, which has been prepared for the purpose of inclusion in this circular.



1501, 15 F  
H

1 C  
C  
H

20 2017

To: The Independent Board Committee and  
the independent shareholders of the Company

D ,

## DISCLOSEABLE AND CONNECTED TRANSACTION

### INTRODUCTION

B C w A  
. D A  
C 20 2017 ( **Circular** ), w .  
C w  
. 25 2017, C FC F H ( & D C ., . ( w - w C ) C FC F C F ) A , w - w C F ) A E , w C C B1,050 , . A ( ) A 5% 25%, A C 14.06 74.1% C FC , w 58.0% C C A , C 14A.25 , C 14A .

---

## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

---

We have audited the financial statements of the Company, which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit or Loss, the Statement of Financial Position, the Statement of Cash Flows and the Statement of Changes in Equity, and the related disclosures, for the financial year ended 31 March 2016, and have issued our audit report thereon dated 12 April 2016.

The financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRS") issued by the Hong Kong Institute of Certified Accountants ("HKICA"), and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Our audit was conducted in accordance with the Hong Kong Standards on Auditing ("HKSAs") issued by the HKICA, and we have obtained all the information and explanations we considered necessary for the purpose of our audit.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 March 2016, and of its financial performance and cash flows for the financial year ended 31 March 2016, in accordance with the HKFRS and the Companies Ordinance.

### BASIS OF OUR OPINION

The financial statements have been prepared in accordance with the HKFRS issued by the HKICA, and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Our audit was conducted in accordance with the HKSAs issued by the HKICA, and we have obtained all the information and explanations we considered necessary for the purpose of our audit.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 March 2016, and of its financial performance and cash flows for the financial year ended 31 March 2016, in accordance with the HKFRS and the Companies Ordinance.

The financial statements have been prepared in accordance with the HKFRS issued by the HKICA, and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Our audit was conducted in accordance with the HKSAs issued by the HKICA, and we have obtained all the information and explanations we considered necessary for the purpose of our audit.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 March 2016, and of its financial performance and cash flows for the financial year ended 31 March 2016, in accordance with the HKFRS and the Companies Ordinance.



---

## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

---

### PRINCIPAL FACTORS AND REASONS CONSIDERED

On 10 November 2016, we met with the management of the Company and the independent financial adviser to discuss the proposed transaction and the reasons for the transaction.

#### A. INFORMATION ON THE GROUP

##### 1. Principal business of the Group

The Group is a leading provider of food and beverage products in China. The Group's principal business is the production and sale of food and beverage products. The Group's products are sold in China and other countries. The Group's principal business is divided into three main segments: Upstream Oilseeds Processing Business, Biochemical and Biofuel Business, and Rice Business. The Group's principal business is also divided into three main segments: Wheat Processing Business, Brewing Materials Business, and China Foods Group. The Group's principal business is also divided into three main segments: China Foods Group, 2007, C F 2016, , w , w , C. B G G .



---

## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

---

A F 2016 A , G , w  
 5.2% 7.0% w w  
 F 2016.

B 45.7%  
 , G w C  
 H \$333 F 2015 w C  
 H \$1,419 F 2016. E G F 2016 w  
 H \$0.270.

### 3. Financial position of the Group

w	G	31 D	2016
F 2016 A	:		
			<b>As at</b>
			<b>31 December</b>
			<b>2016</b>
			<i>HK\$' million</i>
Non-current assets			28,576
,			21,790
-			6,786
Current assets			43,550
			17,887
C			7,586
A			2,903
			15,174
Current liabilities			39,193
-	w		21,594
A			3,308
			14,291
Non-current liabilities			2,621
-	w		1,596
-			1,025
Total equity			30,312
E	w	C	( NAV )
-			26,249
			4,063
A	(HK\$)		5.0



## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

### Products

☐ ☐ B - , , G, . ☐ - ( . . ), ( . . , , w ) - ( . . , ).

### The Relevant Fortune ( E W ~ ) Brand Trademarks

☐ ☐ B F ( E W ~ ) B ☐ 1993. C , - , F ( E W ~ ) B ☐ . 25 2017, , ☐ C C FC ☐ C w C FC ☐ C F ( E W ~ ) B ☐ ( Licence ) ☐ C 31 D 2020. C FC ☐ C w ☐ C . ☐ ☐ C w ☐ C FC ☐ B . ☐ F ( E W ~ ) B ☐ , C FC w ☐ C C FC F ( E W ~ ) B ☐ ( ) w ☐ C C ; ( ) C FC C ☐ B C FC , .

### Distribution network

☐ w ☐ B , w 550,000 C , -C , w , .

# LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

<p>Class A market:</p> <p>Class B market:</p> <p>Class C market:</p> <p>Class D market:</p>				<p>Number of markets where the Target Company has presence through its sales outlets</p> <p>Percentage of coverage of the Target Company</p>		
<p>Class A market:</p> <p>Class B market:</p> <p>Class C market:</p> <p>Class D market:</p>				41	41	100%
<p>Class B market:</p> <p>Class C market:</p> <p>Class D market:</p>				278	278	100%
<p>Class C market:</p> <p>Class D market:</p>				2,000	1,600	80%
<p>Class D market:</p>				34,872	19,180	55%

## 2. Financial information of the Target Business

### (i) Financial performance

<p>Class A market:</p> <p>Class B market:</p> <p>Class C market:</p> <p>Class D market:</p>			<p>FY2016</p> <p>FY2015</p>	
<p>Class A market:</p> <p>Class B market:</p> <p>Class C market:</p> <p>Class D market:</p>			<p>RMB' million</p> <p>RMB' million</p>	
<p>Class A market:</p> <p>Class B market:</p> <p>Class C market:</p> <p>Class D market:</p>			9,279.3	8,199.3
<p>Class A market:</p> <p>Class B market:</p> <p>Class C market:</p> <p>Class D market:</p>			1,041.4	1,003.4
<p>Class A market:</p> <p>Class B market:</p> <p>Class C market:</p> <p>Class D market:</p>			80.0	93.3

# LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

B ( . . ) w w B  
 C F 25 2017.  
 C w H  
 F C F . A w  
 w B F 2015 F 2016  
 , w  
 C B .  
 D - F ( E W  
 ~ ) , , ,  
 B F 2016 13.2% F 2015. H w ,  
 B 3.8% F 2016  
 B -F  
 ( E W ~ ) - w w , w w  
 F 2016.  
 F 2015, B18.6  
 w . C w C F ,  
 B . , B  
 , F 2016,  
 w B1.0 .  
 B F 2016  
 14.3% B93.3 B80.0 , w -  
 B18.1 F 2016 w w  
 C (   
**One-off Reorganisation Expense** ). - E  
 w  
 A , B w  
 B98.1 ( **FY2016 Adjusted Profit** ),  
 5.1% B F 2015. B  
 B F 2016 w .





## D. REASONS FOR AND BENEFITS OF THE ACQUISITION

A C F G 2007. , G w , , B 2007. , , B w - C 30% / 70% w .

A B , B w A C w w:

1. Transformational integration of the edible oil business: A w G , , w w C , w ( ) , w , , ; ( ) E G .

2. Extensive distribution network: A , E G w 550,000 C, w w G w ,

---

## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

---

(ii) *Payment and conditions precedent*

☐ C w w

:

( ) ☐ B315 ( 30%  
C ) , w  
A .

( ) ☐ B315 ( 30%  
C ) w C ( ) w  
A , ,  
☐ C ,  
A A ,  
C FC , C F C ,  
A .

( ) ☐ B420 ( 40%  
C ) w w A , ,  
w - w  
☐ C A , w  
☐ C A ,  
 ,  
 .

(iii) *Consideration*

A , C w B1,050 . D  
C  
A C w.

(iv) Undertakings by China Foods

A B, C F  
C C w  
B C ( **Competing Business** ) C  
C, C F G  
C, w  
C B C F  
C F G 10%  
10%  
C B, C  
C  
C

(v) Completion

C w C  
A w  
A w  
A, w  
A w  
A w  
w  
w  
w  
C, C w w - w 7.9(C .5( .5

# LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

( PE Ratio )  
w ( Comparable  
Companies )

C . H w  
w , - w -  
;  
E C C , w  
H C  
B ( )  
B ; ( ) E ,  
w w B ,  
.. -  
(w ). w  
, ( Edible Oil Segment )  
E , w 50% E  
w . B , w  
C C  
C H B C, w  
( SSE ),  
E ( SZSE ) E ( SGX ).  
G w  
50% C' w C  
C  
w C  
w w B  
B , w C C  
E , E, E G .  
C G H  
E C C E, E G w  
( ) 0.8274, H ( HS Inde )  
13.9 E C 16.8  
B D ; ( ) 0.5129, H  
E C 27.1 B  
D ( SZSE Factor ); ( ) 1.0451, H  
G B 13.3 B  
D ( SGX Factor ),  
C C C w  
B -A  
A

# LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Compan name	Stock code	Businesses	Market Capitalisation (Note 1) HK\$' million	PE Ratio (Note 2) Times	Adjusted PE Ratio (Note 2) Times
(H )	411.H		2,633.1	9.9	9.9
		;			
		.			
C F	1006.H	,	2,282.8	7.6	7.6
C		-			
		w ;			
		w			
		,			
		;			
		.			
w F C	000639.	,	9,875.9	56.7	29.1
(Note 3)		, w w ,			
		,			
		, - ,			
		.			
		.			
D G	002852.		9,172.5	29.0	14.9
C . (Note 4)		.			
H C	600127. H	,	4,127.0	474.4	392.5
C ., .		,			
(Note 5)		,			
		,			
		.			
		,	125,826.2	14.7	15.4
(Note 6)		,			
		,			
		,			
		,			
		.			
		w			
		.			
			(Note 5)	23.6	15.4
			(Note 5)	14.7	14.9
			(Note 5)	56.7	29.1
				7.6	7.6

# LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

	Market Capitalisation (Note 1) HK\$' million	PE Ratio (Note 2) Times	Adjusted PE Ratio (Note 2) Times
E C F 2016	B1,050	13.1	13.1
E C F 2016 A ( Implied PE Ratio )	B1,050	10.7	10.7
Source: Bloomberg and the Stock Exchange			
Notes:			
1. 本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。			
2. 本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。			
3. 本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。			
4. 本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。			
5. 本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。			
6. 本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。			
A 7.6 29.1 ( Comparable Range ), w 15.4 14.9 ,			
本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。			
本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。			
本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。本集團於2016年12月31日結束營業，其資產淨值為港幣1,050萬元。			

# LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

## G. FINANCIAL EFFECT OF THE ACQUISITION

### 1. Earnings

For the year ended 31 December 2016, the Company's earnings were \$113.3 million, compared to \$98.1 million for the year ended 31 December 2015. The increase in earnings was primarily due to the acquisition of the subsidiary, which contributed \$229.7 million to the Company's earnings for the year ended 31 December 2016. The Company's earnings were \$0.270 per share for the year ended 31 December 2016, compared to \$0.288 per share for the year ended 31 December 2015. The decrease in earnings per share was primarily due to the increase in the number of shares outstanding as a result of the acquisition.

-A

### 2. Effect on gearing

The Company's gearing ratio was 70% at 31 December 2016, compared to 59.2% at 31 December 2015. The increase in gearing was primarily due to the acquisition of the subsidiary, which added \$26,249.3 million to the Company's debt. The Company's gearing ratio was 62.4% at 31 December 2015, compared to 59.2% at 31 December 2015. The decrease in gearing was primarily due to the increase in the Company's equity as a result of the acquisition.

### 3. NAV

The Company's net asset value (NAV) was \$1,154.5 million at 31 December 2016, compared to \$49.3 million at 31 December 2015. The increase in NAV was primarily due to the acquisition of the subsidiary, which added \$1,105.2 million to the Company's net assets. The Company's NAV was \$49.3 million at 31 December 2015, compared to \$49.3 million at 31 December 2015. The decrease in NAV was primarily due to the increase in the Company's debt as a result of the acquisition.

The Company's NAV was \$1,154.5 million at 31 December 2016, compared to \$49.3 million at 31 December 2015. The increase in NAV was primarily due to the acquisition of the subsidiary, which added \$1,105.2 million to the Company's net assets. The Company's NAV was \$49.3 million at 31 December 2015, compared to \$49.3 million at 31 December 2015. The decrease in NAV was primarily due to the increase in the Company's debt as a result of the acquisition.

E G w C .

w

#### 4. Working capital

A C , 31 D 2016, C  
H \$90.0 . H  
H \$7,586 , H \$90.0 ,  
- w H \$23,190 , G ,  
, H \$598.8 31 D 2016, C  
B1,050 ( H \$1,212.2 ) w  
30% w 70% w , w  
G , w .

#### RECOMMENDATION

H , w  
A C  
w . A  
. B  
C , EG A  
.

*Unless the context requires otherwise, all amounts in RMB are translated into HK\$ at an exchange rate of RMB1:HK\$1.1545. Such translation should not be construed as a representation that the amount in question has been, could have been or could be converted at an particular rate at all.*

**OPTIMA CAPITAL LIMITED**

**Ng Ka Po**

*Senior Director*

*Mr. Ng Ka Po is licensed person and responsible officer of Optima Capital Limited*



$\mathbb{Q}$  ,  $w$  D  
 $w$  C .  $\mathbb{Q}$  D  
 $w$  ,  
 $w$   $w$

A D w F w C  
D , C  
(w F ) w  
C E D 7 8  
F ( w w  
F ), w , 352 F ,  
C , w w C  
E C 1 D  
( , **Discloseable Interests** ) w w :

Name	Capacity		Number of Shares held in long position	Number of underl ing Shares held in long position (Note 1)	Percentage (Note 2)
D G	B	w	235,364	636,000	0.02%
	(Note 3)				
	B	w		1,197,000	0.02%
	B	w	136,500	1,680,000	0.03%
	B	w	48,000	1,680,000	0.03%
E	B	w	100,000		0.00%

## Interests in shares of associated corporation

Name	Name of associated corporation	Capacity	Number of shares held in long position	Percentage (Note 4)
A G H	C	B w	10,000	0.00%

## Notes:

1. ☐ w 47 50 C ' 2016 . C .
  2. ☐ C D , 5,249,880,788 .
  3. 235,364 w .
  4. ☐ D , 14,231,124,858 . C
- D , D
- D D .

## 3. SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS

A D , w ( D C )

C C 336 F :

Name	Capacity	Number of shares held (Note 1)	Percentage (Note 2)
H	B w	2,681,315,430	51.07%
C FC (H )	B w	364,790,827	6.95%
		2,681,315,430	51.07%
	(Note 3)		
C FC C		3,046,106,257	58.02%
	(Note 4)		

1. C .

3.  $\frac{w}{C_{FC} - (H - w)}$  .

4.  $\frac{w}{w - w} = \frac{w}{C_{FC} - C}$ . H C FC (H ) ,

C, D, C, D, C, C, D, 2, 3, 336, F, C, F.

A  $\frac{D}{w} \frac{D}{C} \frac{D}{w} \frac{G}{w}$  ( ).

A D , D  
w 31 D 2016, w  
G w ,  
G , w ,  
G .

A D , D w , G  
w w G .

A D , w G .

## 7. COMPETING INTERESTS

8.10, with D C w

G :

C FC . C FC . , .

C FC C FC A .

C FC w w

C , w :

(1) C FC B (A ) C ., . ( **COFCO Biochemical** ), w

w C . C FC

B

,

;

(2) C FC A ( **COFCO Agri** ), w w

C C .

C FC A w

A , A , E , A

( C) A :

. G & , w

(w , , ) ( ,

w , , , w , ,

( , w , ,

));

, w , , ;

. A , w - .

## 8. MATERIAL ADVERSE CHANGE

☐ w G

31 D 2016, w

G .

**9. EXPERT’S QUALIFICATION AND CONSENT**

☐ w  
:

**Name** **Qualification**

11. DOCUMENTS AVAILABLE FOR INSPECTION

- C w  
C , 31 F , C FC w , 262 G ,  
C w B , H EG :
- (1) A ;
- (2) ;
- (3) - ;
- (4) C ;
- (5) A ;
- (6) B C , w  
20 ;
- (7) FA, w 21 38 ;
- (8) FA E ,  
C ;
- (9) .



## NOTICE OF THE EGM

*Notes:*

1. A C w
2. 4 2017 7 2017 ( ),  
EG ,  
C , 22, H w C , 183 ,  
E , H 4:30 . . 3 2017.
3. A EG
4. ( ), EG ,  
w ,  
EG , w  
C
5. A EG . 48 ( ( 10:00 . . 5 2017) )  
EG ( . . H
6. C w EG  
EG , EG  
w
7. EG w EG

*As at the date of this notice, the Board comprises: Mr. YU Xubo as chairman of the Board and non-executive director; Mr. DONG Wei, Ms. YANG Hong and Mr. SHI Bo as executive directors; Mr. LI Jian and Mr. JIA Peng as non-executive directors; and Mr. LAM Wai Hon, Ambrose, Mr. Patrick Vincent VIZZONE and Mr. ONG Teck Ch e as independent non-executive directors.*