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CODE AGRICULTURE (HOLDINGS) LIMITED
科地農業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8153)

**APPOINTMENT OF EXECUTIVE DIRECTOR AND
THE CHAIRMAN OF THE BOARD**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Code Agriculture (Holdings) Limited (the “**Company**”) announces that Mr. Guo Gelin (“**Mr. Guo**”) has been appointed as an Executive Director and the chairman of the Board with effect from 27 February 2020.

The biographical details of Mr. Guo are as follows:

Mr. Guo, aged 59, has over 30 years of management experience and 20 years of manufacturing and global sales experience in information technology industry. Mr. Guo is the founder and director of Shenzhen Fa Nuo Yacht Company Ltd. Since 2009 which has become a well-known catamaran-powered sailing ship manufacturing company in global. In 2017, Mr. Guo lead the European team into new energy vehicle industry.

The Company has entered into a service contract as an Executive Director with Mr. Guo in respect of his appointment for a term of two year commencing on date of appointment and could be terminated by either party giving one-month prior notice. Mr. Guo is entitled to a remuneration of HK\$30,000 per month which will be subject to review by the Board based on the recommendation from the remuneration committee of the Company with reference to his qualification, duties and responsibilities with the Company, the Company’s performance and the prevailing market conditions. He shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

As at the date of this announcement, Mr. Guo does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement and save as disclosed above,

- (i) Mr. Guo does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) Mr. Guo does not hold any other position in the Group;
- (iii) Mr. Guo does not have any relationship with other directors, senior management, substantial or controlling shareholders; and
- (iv) there are no other matters concerning him that need to be brought to the attention of the Shareholders nor is there any information relating to him that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)

The Board would like to express its welcome to Mr. Guo for joining the Board.

Reference is also made to the announcement of the Company dated 5 December 2019 in relation to the proposed acquisition (the “**Acquisition**”) of Shenzhen Fa Nuo Xin Neng Yuan Qi Che Holdings Company Limited* (深圳法諾新能源汽車控股有限公司) (the “**Target Company**”). As Mr. Guo, being the vendor in the Acquisition, has been appointed as a director of the Company, there may be changes on the implication of the GEM Listing Rules in respect of the Acquisition. The Company is in the course of consulting professional parties and will make further announcement as appropriate in relation to the Acquisition in accordance with the GEM Listing Rules.

By order of the Board
Code Agriculture (Holdings) Limited
Hu Chao
Executive Director

Hong Kong, 27 February 2020

As of the date of this announcement, the executive Directors are Mr. Guo Gelin, Mr. Chow Chi Wah Vincent, Mr. Wang Rongqian and Mr. Hu Chao; the non-executive directors of the Company is Mr. Wang Dequn; and the independent non-executive directors of the Company are Mr. Lee Chi Hwa Joshua, Mr. Wong Ching Keung, Ms. Ng Yin Ling Elaine and Dr. Antonio Maria Santos.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website <http://www.hkgem.com> for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.code-hk.com>.

- * The English translation of the Chinese name of the relevant entity included in this announcement is for identification and reference only, and such translation may not be accurate and such entity may not have an official English translation/version of its Chinese name.*