

## **ADAMA Ltd.**

### **Announcement on the Signing of the Second Supplemental Agreement to the Equity Purchase Agreement**

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. Overview of the Transaction**

On October 28, 2020, the 27<sup>th</sup> Meeting of the 8<sup>th</sup> 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"). The EPA stipulated that it can be terminated if any closing condition is not met by March 31, 2020 (the "Long Stop Date") by either the Company or Huifeng, where applicable, sending written notice to the other; further, on December 28, 2020, the Company and Hui Feng entered into a Supplemental Agreement to Equity Purchase Agreement Dated October 28, 2020 ("Supplemental Agreement I").

For details, please see the Announcement on the Resolutions of the 27<sup>th</sup> meeting of the 8<sup>th</sup> 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) and the Announcement on Signing of the Supplemental Agreement to the Equity Purchase Agreement (announcement No.: 2020-75) which were disclosed by the Company on the website [www.cninfo.com.cn](http://www.cninfo.com.cn) separately on October 29, 2020 and December 29, 2020.

As the closing conditions have not yet been met, and since both Huifeng and the Company are continuing to work towards achieving them, on March 30, 2021, the Company entered into a Supplemental Agreement to the Equity Purchase Agreement (II) (“Supplemental Agreement II”) with Huifeng to extend the Long Stop Date.

## **II. Key Terms of the Supplemental Agreement II**

1. The Company and Huifeng agree to extend the Long Stop Date from March 31, 2021 to May 31, 2021.

2. The Supplemental Agreement II is an integral part of the EPA. Unless specifically revised by the Supplemental Agreement II, the contents of the EPA and the Supplement Agreement I will remain the same.

## **III. Impact of the Supplemental Agreement II on the Company**

The Supplemental Agreement II reflects the agreed outcome of negotiations between the Company and Huifeng. It will have no adverse impact on the performance and business operations of the Company. It will also not impact the future development strategy and business plan of the Company. The interests of the shareholders will not be harmed.

## **IV. Filing Documents**

1. The Supplemental Agreement to the Equity Purchase Agreement (II)

It is hereby resolved.

Board of Directors of ADAMA Ltd.

March 31, 2021