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DA YU FINANCIAL HOLDINGS LIMITED

大禹金融控股有限公司

(In Liquidation)

(Formerly known as China Agrotech Holdings Limited 浩倫農業科技集團有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1073)

CONFIRMATION OF THE CAPITAL REDUCTION AND CONDITIONAL SANCTION OF THE CAYMAN CREDITORS' SCHEME BY THE GRAND COURT

References are made to (i) the circular of the Company dated 27 April 2019 in relation to, among others, the Proposed Restructuring; (ii) the announcements of the Company dated 29 May 2019, 30 May 2019, 5 June 2019, 13 June 2019, 19 June 2019, 28 June 2019 and 11 July 2019 in relation to the Proposed Restructuring; and (iii) the prospectus of the Company dated 28 June 2019 (the “**Prospectus**”). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Prospectus.

CONFIRMATION OF THE CAPITAL REDUCTION AND CONDITIONAL SANCTION OF THE CAYMAN CREDITORS' SCHEME BY THE GRAND COURT

The Company is pleased to announce that at the Grand Court hearing held on 16 July 2019 (Cayman Islands time), the Grand Court (i) confirmed the Capital Reduction; and (ii) sanctioned the Cayman creditors' scheme on the condition that the Hong Kong creditors' scheme is sanctioned by the High Court. The condition must be satisfied by 16 August 2019.

It is intended that the order of the Grand Court confirming the Capital Reduction and approving the EGM minutes, together with the particulars required under the Companies Law with respect to the Capital Reduction will be filed and registered with the Cayman Islands Registrar of Companies within the next two days. Subject to the granting of the approval from the Listing Committee for the listing of, and permission to deal in, the New Shares, the Capital Reorganisation is expected to become effective on 25 July 2019.

The order of the Grand Court sanctioning the Cayman creditors' scheme will be filed with the Cayman Islands Registrar of Companies as required under applicable Cayman Islands law upon the satisfaction of the abovementioned condition and the order being sealed by the Grand Court. Subject to the High Court hearing for sanctioning of the Hong Kong creditors' scheme, the Creditors' Scheme is expected to become effective on or before 25 July 2019.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange had been suspended since 1:00 p.m. on 18 September 2014 and will remain suspended until further notice.

WARNING

The proposed transactions contemplated under the Proposed Restructuring are subject to a number of conditions precedents which may or may not be fulfilled and are subject to change upon the review of the Stock Exchange.

In addition, the Stock Exchange's formal and final approval on the New Listing Application made by the Company may or may not be granted, therefore the proposed transactions contemplated under the Proposed Restructuring may or may not proceed.

Shareholders and potential investors should note that Resumption is subject to various conditions which may or may not be fulfilled. There is no guarantee that Resumption will take place. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

For and on behalf of
DA YU FINANCIAL HOLDINGS LIMITED
(In Liquidation)
Stephen Liu Yiu Keung
David Yen Ching Wai
Joint and Several Liquidators
acting as agents for and on behalf of
the Company without personal liability

Hong Kong, 17 July 2019

As at the date of this announcement, the Company has no Director.

* *For identification purpose only*