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CHINA XLX FERTILISER LTD.

中國心連心化肥有限公司*

(Incorporated in Singapore with limited liability)

(Hong Kong Stock Code: 1866)

**DISCLOSEABLE TRANSACTION
COMPLETION OF THE ACQUISITION OF 51% EQUITY INTEREST IN
A COMPANY LISTED ON NEEQ**

Reference is made to the announcement of China XLX Fertiliser Ltd. (“**Company**”) dated 24 February 2020 in relation to the proposed acquisition of up to 51% equity interest in Xinxiang Ruicheng Technology Co., Ltd. (“**Target Company**”), a company whose shares are listed on the NEEQ. Capitalized terms used below have the same meaning as defined in that announcement.

The Company is pleased to announce that, as at the date of this announcement, the Transactions have completed and Qingli Energy has become the holding company of the Target Company, which is owned as to 51% by and is now a subsidiary of Qingli Energy.

The Target Company is a joint-stock company incorporated in China in October 2015 with limited liability, and its principal businesses are the research and development, production and sales of pharmaceutical intermediates and nucleoside products. The audited consolidated net profits of the Target Company for the financial years ended 31 December 2018 and 2019 are approximately RMB16 million and RMB29 million respectively.

By Order of the Board
China XLX Fertiliser Ltd.

Liu Xingxu
Chairman

1 July 2020

As at the date of this announcement, the executive Directors are Mr. Liu Xingxu, Mr. Zhang Qingjin and Ms. Yan Yunhua; and the independent non-executive Directors are Mr. Ong Kian Guan, Mr. Li Shengxiao, Mr. Ong Wei Jin and Mr. Li Hongxing.

** for identification purpose only*