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## CHINA AGRI-PRODUCTS EXCHANGE LIMITED

中國農產品交易有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 0149)**

### POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders and potential investors of the Company that based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the financial year ended 31 March 2021 and the information currently available to the Board, the Group is expected to record an increase in net profit attributable to equity owners of the Company for over HK\$450 million for the financial year ended 31 March 2021 as compared with the net profit attributable to equity owners of the Company for the fifteen months from 1 January 2019 to 31 March 2020.

**Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.**

This announcement is made by China Agri-Products Exchange Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the financial year ended 31 March 2021 and the information currently available to the Board, the Group is expected to record an increase in net profit attributable to equity owners of the Company for over HK\$450 million for the financial year ended 31 March 2021 as compared with the net profit attributable to equity owners of the Company for the fifteen months from 1 January 2019 to 31 March 2020. Such improvement is mainly attributable to reversal of principal amount and interest payable of the promissory notes as other income arising from the judgment (the “**Judgment**”, details of the Judgment were disclosed in the announcement of the Company dated 18 January 2021) handed down by the Court of First Instance in the High Court of Hong Kong on 18 January 2021 with offsetting decrease in sales of properties and decrease in net gain in fair value of investment properties as compared to the fifteen months ended 31 March 2020. As advised by the legal advisor of the Company, the counterparties of the Judgment have not served any Notice of Appeal on the Company and the Company is not liable to make any payment under two instruments (purportedly described as promissory notes in the 2007 sale and purchase agreement, and referred to in the 2020 interim report of the Company), including its aggregate principal amount and interest payable of the promissory notes, according to the Judgment. The aggregate of the principal amount and interest payable of the promissory notes of approximately HK\$660 million is reversed and recognized as other income of the Company for the year ended 31 March 2021.

As the Company is still in the course of finalizing its annual results for the financial year ended 31 March 2021, the information contained in this announcement is only based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the financial year ended 31 March 2021 which are yet to be confirmed and reviewed by the auditors or property valuers of the Company. Details of the performance of the Group for the financial year ended 31 March 2021 will be disclosed in the annual results announcement of the Company which is expected to be published by end of June 2021 in accordance with the requirements under the Listing Rules.

**Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**CHINA AGRI-PRODUCTS EXCHANGE LIMITED**  
**中國農產品交易所有限公司**  
**Leung Sui Wah, Raymond**  
*Executive Director and Chief Executive Officer*

Hong Kong, 18 June 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Leung Sui Wah, Raymond and Mr. Yau Yuk Shing, the non-executive director of the Company is Mr. Tang Ching Ho, and the independent non-executive directors of the Company are Mr. Ng Yat Cheung, Mr. Lau King Lung and Mr. Wong Ping Yuen.*