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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)

(1) PROPOSED PLACING OF EXISTING SHARES

AND

SUBSCRIPTION OF NEW SHARES

UNDER GENERAL MANDATE

AND

(2) PROPOSED SELL-DOWN SALE OF EXISTING SHARES

This announcement is made by the Company pursuant to the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

(1) PROPOSED PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Company announces that it is planning to carry out a top-up placing of Shares to certain investors. Pursuant to the Proposed Top-Up Sale and the Proposed Subscription, it is expected that the Seller will place certain Top-Up Sale Shares to investors through the placing agents, and then the Seller will subscribe for, and the Company will issue to the Seller under the General Mandate, new Shares the amount of which would not exceed the number of Top-Up Sale Shares to be placed under the Proposed Top-Up Sale.

Terms of the Proposed Top-Up Sale, including the size of the Proposed Top-Up Sale, the placing price and other terms, will be determined through a book-building exercise to be conducted. Terms of the Proposed Subscription, including the number of new Shares, the subscription price and other terms, will be determined by the Company, the Seller and the placing agents with reference to the terms of the Proposed Top-Up Sale, where the number of the new Shares to be subscribed by the Seller under the Proposed Subscription would not exceed the number of the Top-Up Sale Shares to be placed under the Proposed Top-Up Sale, and the subscription price of such new Shares will be the same as the placing price of the Top-Up Sale Shares.

(2) PROPOSED SELL-DOWN SALE OF EXISTING SHARES

The Company has also been informed by the Seller that it intends to dispose of certain Sell-down Shares by way of a placement at the same time with the Proposed Top-Up Sale.

GENERAL

The Top-Up Sale Shares and the Sell-down Sale Shares will not be offered to the public in Hong Kong and it is not expected that any of such Shares will be placed to any connected person of the Company.

As at the time of publication of this announcement, no binding agreement in relation to the Proposed Sale and the Proposed Subscription has been entered into, and therefore, the Proposed Sale and the Proposed Subscription may or may not materialize as contemplated or at all. Investors and the Shareholders are reminded to exercise caution when dealing in the securities of the Company.

Further announcement(s) in relation to the Proposed Sale and the Proposed Subscription will be made as and when necessary in accordance with the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors;
“Company”	China XLX Fertiliser Ltd., a company incorporated in Singapore with limited liability whose Shares are listed on the Main Board of the Stock Exchange (stock code: 1866);
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“General Mandate”	the general mandate granted by the Shareholders to the Board at the annual general meeting of the Company held on 25 June 2021;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Placing and Subscription Agreement”	the placing and subscription agreement to be entered into between the Company, the Seller and the placing agents in relation to the Proposed Sale and the Proposed Subscription;
“Proposed Sale”	the Proposed Top-Up Sale and Proposed Sell-down Sale;
“Proposed Sell-down Sale”	the placing of the Sell-down Sale Shares held by the Seller pursuant to the terms and conditions of the Placing and Subscription Agreement under the Proposed Sell-down Sale;
“Proposed Subscription”	the proposed subscription of new Shares by the Seller pursuant to the General Mandate;
“Proposed Top-Up Sale”	the placing of the Top-Up Sale Shares held by the Seller pursuant to the terms and conditions of the Placing and Subscription Agreement;

“Seller”	Go Power Investments Limited, an investment holding company incorporated in the British Virgin Islands, the entire share capital of which was directly held by Ms. Yan Yunhua, an executive Director. Ms. Yan Yunhua beneficially owned 12.74% of the equity interest in the Seller and held the remaining 87.26% of the equity interest in the Seller on trust for more than 1,000 beneficiaries under a trust agreement dated 26 July 2016;
“Sell-down Sale Share(s)”	the Shares held by the Seller and to be placed pursuant to the Placing and Subscription Agreement under the Proposed Sell-down Sale;
“Share(s)”	ordinary share(s) in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Top-Up Sale Share(s)”	the Shares held by the Seller and to be placed pursuant to the Placing and Subscription Agreement under the Proposed Top-Up Sale; and
“%”	per cent.

By Order of the Board
China XLX Fertiliser Ltd.
Liu Xingxu
Chairman of the Board

Hong Kong, 19 April 2022

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

** for identification purpose only*