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中國農林低碳控股有限公司

**CHINA AGROFORESTRY LOW-CARBON HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1069)**

**UPDATE ON  
PROPOSED SHARE CONSOLIDATION AND  
CHANGE IN BOARD LOT SIZE**

References are made to (i) the announcement of the Company dated 1 August 2019 in relation to the proposed Share Consolidation and Change in Board Lot Size (the “**Announcement**”); and (ii) the announcement of the Company dated 8 August 2019 in relation to the delay in despatch of the Circular (the “**8 August 2019 Announcement**”) in respect of the proposed Share Consolidation and Change in Board Lot Size. Capitalised terms used in this announcement shall share the same meanings as those defined in the Announcement, unless otherwise stated.

**REVISED PROPOSAL OF SHARE CONSOLIDATION**

The Board proposes to implement the Share Consolidation on the basis that every forty (40), instead of twenty (20), Existing Shares be consolidated into one (1) Consolidated Share.

The average closing price of the Company’s shares during the last 6 months of the date of this announcement is approximately HK\$0.047, which suggests that the Company has a reasonable period of low trading price. Barring any unforeseen circumstances, the revised consolidation ratio of the Share Consolidation could allow flexible margin above extremity for the theoretical share price of HK\$0.40 per Consolidation Share (based on the closing price of HK\$0.01 per Share as quoted on the Stock Exchange on the date of this announcement). Accordingly, the Board considered that the Share Consolidation would enable the Company to comply with the trading requirements under the Listing Rules. Further details of the Share Consolidation would be set out in the Circular, which is currently expected to be despatched to the Shareholders on 23 August 2019.

## REVISED TIMETABLE

As disclosed in the 8 August 2019 Announcement, the Circular containing, among other things, further details of the Share Consolidation, the Change in Board Lot Size and the notice of the EGM, was intended to be despatched by the Company on or about 8 August 2019.

The reason for the postponement of despatch of the Circular was that additional time was required to finalise the contents of the Circular.

The Company would like to inform the Shareholders that the Circular has been finalised today and the Circular together with the notice of EGM are currently expected to be despatched to the Shareholders on 23 August 2019.

The expected timetable for the implementation of the Share Consolidation and Change in Board Lot Size is as follows:

<b>Events</b>	<b>Time and Date</b>
Despatch date of circular with notice of the EGM .....	Friday, 23 August 2019
Latest date and time for lodging transfer documents in order to qualify for attending and voting at the EGM .....	4:30 p.m. on Monday, 23 September 2019
Closure of the register of members for the entitlement to attend and vote at the EGM .....	Tuesday, 24 September 2019 to Friday, 27 September 2019 (both days inclusive)
Latest date and time for lodging the proxy forms for the EGM .....	10:00 a.m. on Wednesday, 25 September 2019
Record date for attending the EGM .....	Friday, 27 September 2019
Date and time of the EGM .....	10:00 a.m. on Friday, 27 September 2019
Publication of announcement of voting results of the EGM.....	Friday, 27 September 2019
Effective date of the Share Consolidation .....	Wednesday, 2 October 2019,
Dealings in the Consolidated Shares commence.....	9:00 a.m. on Wednesday, 2 October 2019
Original counter for trading in the Existing Shares in board lots of 40,000 Existing Shares temporarily closes .....	9:00 a.m. on Wednesday, 2 October 2019

**Events****Time and Date**

Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates in the colour of yellow) opens.....	9:00 a.m. on Wednesday, 2 October 2019
First day for free exchange of existing share certificates in the colour of yellow for new share certificates in the colour of blue for the Consolidated Shares .....	Wednesday, 2 October 2019
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares .....	9:00 a.m. on Thursday, 17 October 2019
Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates in the colour of blue) re-opens .....	9:00 a.m. on Thursday, 17 October 2019
Parallel trading in the Consolidated Shares (in the form of new share certificates in the colour of blue and existing share certificates in the colour of yellow) commences .....	9:00 a.m. on Thursday, 17 October 2019
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates in the colour of yellow) closes .....	4:00 p.m. on Wednesday, 6 November 2019
Parallel trading in the Consolidated Shares (in the form of new share certificates in the colour of blue and existing share certificates in the colour of yellow) ends .....	4:00 p.m. on Wednesday, 6 November 2019
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares .....	4:00 p.m. on Wednesday, 6 November 2019
Last day for free exchange of existing share certificates in the colour of yellow for new share certificates in the colour of blue for the Consolidated Shares .....	Friday, 8 November 2019

The expected timetable set out above is subject to the results of the EGM and is therefore for indicative purpose only. All times and dates in this announcement refer to Hong Kong local times and dates. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

By order of the Board of  
**China Agroforestry Low-Carbon Holdings Limited**  
**Fei Phillip**  
*Chairman and Executive Director*

Shenzhen, the PRC, 21 August 2019

*As at the date of this announcement, the executive Directors are Professor Fei Phillip, Mr. Li Wenjun, Ms. Feng Jiamin, Mr. Wang Yue and Mr. Wong Hiu Tung. The non-executive Director is Professor Liu Zhikun. The independent non-executive Directors are Ms. Tian Guangmei, Mr. Liang Guoxin and Mr. Liu Zhaoxiang.*