

GLORY RIVER HOLDINGS LIMITED
(incorporated in the British Virgin Islands with limited liability)

NOTICE TO BONDHOLDERS OF REDEMPTION AT MATURITY

ISIN: XS0512338244

Common Code: 051233824

Glory River Holdings Limited (the "Issuer")
(incorporated in the British Virgin Islands with limited liability)

HK\$3,875,000,000
1.00% Guaranteed Convertible Bonds Due 2015 (the "Bonds")
Guaranteed by
China Agri-Industries Holdings Limited (the "Guarantor")
(incorporated in Hong Kong with limited liability)

All terms used in this notice and not otherwise defined herein shall have the meanings assigned to them in the terms and conditions of the Bonds (the "**Conditions**").

NOTICE IS HEREBY GIVEN that pursuant to Condition 8(A) (*Maturity*), the Issuer will redeem each Bond at its principal amount multiplied by 105.231 per cent. together with accrued and unpaid interest thereon on 29 July 2015 (the "**Maturity Date**").

Bondholders are not required to give any notice.

Pursuant to Condition 6(A) (*Conversion Right*), the Conversion Right attaching to any Bond may be exercised, at the option of the holder thereof, at any time up to the close of business on the 10th day prior to the Maturity Date (but, except as provided in Condition 6(A)(iv) (*Revival and/or survival after Default*) and Condition 10 (*Events of Default*), in no event thereafter).

The Conversion Price as at the date of this notice is HK\$9.868 per share. The Closing Price of the Shares as at 5 June 2015 was HK\$4.55 per share.

The aggregate principal amount of the Bonds outstanding as at 8 June 2015 is HK\$1,206,500,000.

This notice is given to the Bondholders in accordance with Condition 8(H) (*Redemption Notices*) and Condition 17 (*Notices*), as modified by the terms of the Global Certificate.

By order of the Board

Glory River Holdings Limited
Xu Xiaochun
Director

Dated: 8 June 2015