

CHANGJIANG FERTILIZER HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200713878D)

**EXECUTIVE CHAIRMAN AND EXECUTIVE DIRECTOR – LEAVE OF ABSENCE
- QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”)**

The Board of Directors (the “**Board**”) of Changjiang Fertilizer Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 28 February 2015 in respect of the above-captioned matter (the “**Previous Announcement**”). Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings ascribed to them in the Previous Announcement.

In relation to the Previous Announcement, the SGX-ST has raised certain queries and the Company’s responses to the said queries are set out against each of them:

1. *Please elaborate on “personal matters”.*

Company’s response: The Company is given to understand that Mr Cai is currently not in the position to fulfill his duties as Executive Chairman and Executive Director of the Company as he is currently unable to commit sufficient time and resources towards overseeing the business and affairs of the Company in this capacity. In view of the foregoing, the Board has decided to grant Mr Cai a six-month leave of absence. Save as disclosed in the Previous Announcement and this announcement, the Company does not have further definitive details on Mr Cai’s personal matters. The Company will make such further announcement as and when appropriate to keep shareholders informed of any developments on this matter.

2. *Please clarify whether Mr Cai’s “personal matters” is in any way connected with the business and operation of the Company.*

Company’s response: As at the date of this announcement, the Company is not aware of any circumstance indicating that Mr Cai’s personal matters are in any way connected with the business and operations of the Company.

3. *Please clarify whether Mr Cai’s “personal matters” has any impact on his character and integrity as a director of the Company.*

Company’s response: As mentioned in the response to Query 1 above, save as disclosed in the Previous Announcement and this announcement, the Company does not have further definitive details on Mr Cai’s personal matters, and as such is unable to take a view at this point in time as to whether Mr Cai’s personal matters have any impact on his character and integrity as a director of the Company. However, as mentioned above, the Company is not aware of any circumstance indicating that Mr Cai’s personal matters are in any way connected with the business and operations of the Company.

4. *Please clarify whether Mr Cai is the legal representative, if so, whether his leave of absence apply to his legal representative position. Please provide details.*

Company’s response: Mr Cai is not a legal representative of any entity within the Group.

5. *Please clarify who has custodian and authorization of various seals of the Company to access to the assets of the Company.*

Company's response: Each subsidiary's legal representative seal (where applicable) is kept by the relevant subsidiary's office supervisor. Each subsidiary's finance seal (where applicable) is kept by the relevant subsidiary's finance manager. The assets of the Group in the People's Republic of China are managed by Mr Zhu Xue Cheng, the Acting Chairman and an Executive Director of the Company, as at the date of this announcement.

6. *Please confirm whether Mr Cai's leave of absence will have any negative impact on the business or operations of the Company.*

Company's response: The Company is of the view that Mr Cai's leave of absence will not have any negative impact on the business or operations of the Company.

7. *Please confirm whether Mr Cai was involved in the day-to-day running of the Company.*

Company's response: Mr Cai was not involved in the day to day running of the Company and his involvement as Executive Chairman and Executive Director of the Company was limited to running the Company on a high level basis.

BY ORDER OF THE BOARD
CHANGJIANG FERTILIZER HOLDINGS LIMITED

Zhu Xue Cheng
Acting Chairman and Executive Director

4 March 2015