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CHINA XLX FERTILISER LTD.

中國心連心化肥有限公司*

(Incorporated in Singapore on 17 July 2006)

(Company Registration No. 200610384G)

Hong Kong Stock Code: 1866

Singapore Stock Code: B9R

(the “Company”)

** For identification purpose only*

THE PROPOSED VOLUNTARY DELISTING OF THE SHARES OF THE COMPANY FROM THE OFFICIAL LIST OF THE MAINBOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) PURSUANT TO RULES 1307 AND 1309 OF THE SGX-ST LISTING MANUAL — RECEIPT OF NO-OBJECTION LETTER FROM THE SGX-ST

1. INTRODUCTION

The board of directors (the “**Board**”) of the Company refers to the announcements jointly made by the Company and Pioneer Top Holdings Limited (the “**Offeror**”) dated 31 March 2014 and 16 April 2014 in relation to the proposed conditional cash exit offer by the Joint Financial Advisers, for and on behalf of the Offeror, to acquire all the issued ordinary shares in the Company (“**Shares**”) other than (I) those already owned, controlled or agreed to be acquired by the Offeror Concert Group; (II) the Undertaking

Shares; and (III) the Undertaking Bonds, in connection with the proposed voluntary delisting of the Shares from the Official List of the Mainboard of the SGX-ST.

All capitalized terms in this announcement, unless otherwise defined, shall have the meanings ascribed to them in the announcement jointly made by the Company and the Offeror dated 31 March 2014.

2. NO-OBJECTION LETTER FROM THE SGX-ST

The Board wishes to announce that the SGX-ST has, in its letter dated 2 June 2014, advised that it has no objection to the Delisting, subject to compliance with Rules 1307 and 1309 of the SGX-ST Listing Manual. The SGX-ST's decision is not to be taken as an indication of the merits of the Delisting.

The Company and the Offeror will despatch the following to the Shareholders in due course:

- (a) a circular setting out, amongst other things:
 - (i) information pertaining to the Exit Offer and the Delisting;
 - (ii) the advice of ING Bank N.V., the independent financial adviser, to the Independent Board Committee, for the purposes of making a recommendation to Independent Shareholders in relation to the Exit Offer and the Delisting;
 - (iii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Exit Offer and the Delisting; and
 - (iv) the notice of the EGM.
- (b) an exit offer letter issued by the Joint Financial Advisers for and on behalf of the Offeror in relation to the Exit Offer, together with the following forms:
 - (i) the Form of Acceptance and Authorisation for Offer Shares applicable to depositors whose Offer Shares are deposited with The Central Depository (Pte) Limited of Singapore (“**CDP**”);
 - (ii) the Form of Acceptance and Transfer for Offer Shares applicable to Shareholders whose Shares are held under their own names on the Singapore Register; and
 - (iii) the Form of Acceptance and Transfer for Offer Shares applicable to Shareholders whose Shares are held under their own names on the register of members of the Company in Hong Kong; and

- (c) the form for Shareholders who hold their Shares through CDP and Singapore Registered Shareholders who do not accept the Exit Offer to provide, if they wish to do so, an address in Hong Kong for the delivery of their share certificates by ordinary post, at their own risk, in respect of their Shares transferred from the Singapore Register to the HK Branch Register following the completion of the Delisting (the “**Address Notification Form**”).

WARNING:

Shareholders, the Bondholder and potential investors should be aware that the Exit Offer is subject to the Condition being satisfied and thus the Exit Offer may or may not become or be capable of being declared unconditional in all respects in accordance with its terms and the Delisting may not proceed. Shareholders, the Bondholder and potential investors are advised to exercise caution when dealing in the Shares, Bonds or other rights in respect of them, and to refrain from taking any action which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

3. DIRECTORS’ RESPONSIBILITY STATEMENTS

Pursuant to the HK Takeover Code:

All Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Pursuant to the Singapore Takeover Code:

The Directors (including any Director who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and the opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted

from published or publicly available sources (including information relating to the Offeror), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board
China XLX Fertiliser Ltd.
Yan Yunhua

Executive Director and Chief Financial Officer

Singapore, 3 June 2014

As at the date of this announcement, the executive Directors are Mr. Liu Xingxu, Ms. Yan Yunhua and Mr. Li Buwen; the non-executive Director is Mr. Lian Jie; and the independent non-executive Directors are Mr. Ong Kian Guan, Mr. Li Shengxiao and Mr. Ong Wei Jin.

Forward-Looking Statements

All statements other than statements of historical facts included in this announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and the assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders, the Bondholder and investors of the Company and/or any other person should not place undue reliance on such forward-looking statements, and the Company does not undertake any obligation to update publicly or revise any forward-looking statement, unless otherwise required in compliance with applicable laws and regulations.

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