

CHANGJIANG FERTILIZER HOLDINGS LIMITED

(Company Registration No.: 200713878D)

(Incorporated in the Republic of Singapore)

FURTHER APPLICATION FOR AND FURTHER GRANT OF EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING AND ANNOUNCE FIRST QUARTER FINANCIAL STATEMENTS

1. INTRODUCTION

The Board of Directors of Changjiang Fertilizer Holdings Limited ("**Company**") wishes to announce that further to the grant of extension of time by the SGX-ST for the Company to comply with Rule 707(1) of the Listing Manual to hold its Annual General Meeting ("**AGM**") for FY2015 and Rule 705(2) of the Listing Manual to release its financial statements for the first quarter of this year ("**1Q2016 Financial Statements**") by 30 June 2016 (as announced on 29 April 2016), the Company had on 21 June 2016, applied to the SGX-ST for a further extension of time to comply with the aforesaid rules.

2. GRANT OF FURTHER EXTENSION OF TIME TO HOLD AGM AND TO ANNOUNCE FIRST QUARTER FINANCIAL STATEMENTS

The SGX-ST had, in response to the application made on 21 June 2016, on 30 June 2016, informed the Company that it has granted the Company a further extension of time of up to 24 July 2016 (the "**Further Extension of Time**") to comply with Rule 707(1) of the Listing Manual to hold its AGM for FY2015 and Rule 705(2) of the Listing Manual to release its 1Q2016 Financial Statements, subject to the following conditions:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Listing Manual;
- (b) submission of a written confirmation from the Company that the extension of time does not contravene any laws and regulations governing the Company and the articles of associations of the Company;
- (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (d) the Company convening its AGM by 24 July 2016 subject to approval of the same from the Accounting & Corporate Regulatory Authority ("**ACRA**").

3. REASONS FOR SEEKING THE FURTHER EXTENSION OF TIME

The Company had applied to the SGX-ST for the Further Extension of Time to comply with Rules 707(1) and 705(2) of the Listing Manual due to the Company's audit process being delayed. The delay was the result of difficulties faced by the auditors in auditing the financial statements of the Company's subsidiaries in the People's Republic of China ("**PRC**") ("**Chinese Subsidiaries**") as the finance team of the Chinese Subsidiaries (which have ceased operations since 2013) have all left the employment of the Group, save for one employee who is currently recovering from a major surgery. The severe lack of manpower had caused the delay in the processing and transmission of the books and records of the Chinese Subsidiaries to the auditors, resulting in a delay in the preparation of the audited financial statements for the purposes of the AGM in respect of FY2015.

4. SATISFACTION OF OTHER CONDITIONS

The Company will submit the necessary written confirmations to SGX-ST as well as apply for the necessary extensions under the Companies Act (Chapter 50) of Singapore to ACRA in due course, and subject to receipt of the necessary approvals from ACRA, the Company will hold its AGM on or prior to 24 July 2016. The Company will update shareholders when the conditions mentioned above have been satisfied and make further announcements on the date of its AGM in due course.

BY ORDER OF THE BOARD

Long Chee Tim, Daniel
Acting Chief Executive Officer
and Executive Director

1 July 2016