

GLORY RIVER HOLDINGS LIMITED
(incorporated in BVI)

Date: 5 June 2014

To: The Hongkong and Shanghai Banking Corporation Limited in its capacity as
Trustee, Principal Paying, Conversion and Transfer Agent
Level 30, HSBC Main Building
1 Queen's Road Central
Hong Kong

Fax: +852 2801 5586

Attn: Corporate Trust and Loan Agency

NOTICE TO TRUSTEE OF ADJUSTMENT TO CONVERSION PRICE

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**").

On 26 March 2014, the board of the Guarantor (the "**Board**") recommended a final dividend of HK\$0.041 per Share (herein described as the "**Final Dividend**") in respect of the year ended 31 December 2013. The Final Dividend was approved by the shareholders at the annual general meeting (the "**AGM**") held on 5 June 2014.

NOTICE IS HEREBY GIVEN that, based on the adjustment provisions in Condition 6(C)(3)(ii), the Conversion Price of the Bonds will be adjusted to HK\$9.868 per Share (from HK\$10.00 per Share) with effect from 14 June 2014 as a result of the Final Dividend.

The Issuer has on 29 July 2013 redeemed (the "**Redemption**"), at the option of the Bondholders, HK\$2,668,500,000 in principal amount of the Bonds. Following the

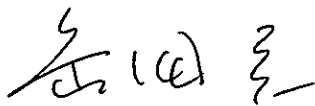
redemption and as at the date of this notice, the aggregate principal amount of the Bonds outstanding is HK\$1,206,500,000.

This notice is given to the Trustee and the Agents pursuant to Clauses 6.1 and 6.3 of the Trust Deed and pursuant to Condition 6(F).

Yours faithfully

For and on behalf of

GLORY RIVER HOLDINGS LIMITED



YUE Guojun
Director



XU Xiaochun
Director