

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

**GRANT OF EXTENSION OF TIME TO APPOINT A
REPLACEMENT INDEPENDENT DIRECTOR AND AUDIT COMMITTEE MEMBER**

The Board of Directors (the “**Board**”) of Changjiang Fertilizer Holdings Limited (the “**Company**”) refers to the Company’s announcement dated 25 July 2014 in relation to the Company’s application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for (i) a waiver from strict compliance with Rule 704(8) of the SGX-ST Listing Manual (the “**Listing Manual**”) and (ii) an extension of time of two months from the deadline prescribed under Rule 704(8) of the Listing Manual for the Company to fill the vacancy in its Audit Committee.

The Board wishes to announce that the Company has been granted an extension of time of up to 25 September 2014 to fill the vacancy in its Audit Committee (the “**Waiver**”) today by the SGX-ST.

The Waiver is subject to:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
- (b) approval from the Accounting and Corporate Regulatory Authority granting an extension of two months for compliance with the provision under Section 201B(4) of the Singapore Companies Act; and
- (c) 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 association of the Company.

The reasons for the Waiver, as set out in the Company’s application to the SGX-ST, are as follows:

- (a) Since Mr See’s cessation, the Company has been actively searching for a replacement director by interviewing several candidates to undertake the role of Lead Independent Director and Chairman of the Audit Committee of the Company. However, the Company has been unsuccessful to-date due in part to the potential candidates’ concerns with the recent financial performance of the Company and the general market sentiments surrounding Chinese companies listed in Singapore. As a result, most potential candidates that the Company has interviewed have expressed caution and asked that they be given more time to consider the role.
- (b) Furthermore, the previous Chief Financial Officer of the Company had tendered his notice of resignation on 10 April 2014 and his effective date of cessation as Chief Financial Officer was 2 May 2014. As such, the Company was required to allocate its resources to carrying out concurrent searches for replacements to fill two positions between the period of April to July 2014. The Company was only able to concentrate its resources solely on searching for a replacement for Mr See subsequent to the appointment of the replacement Chief Financial Officer on 4 July 2014.

BY ORDER OF THE BOARD
CHANGJIANG FERTILIZER HOLDINGS LIMITED

Cai Jian Hua
Executive Chairman and Chief Executive Officer

6 August 2014