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上海大生農業金融科技股份有限公司

Shanghai Dasheng Agriculture Finance Technology Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 1103)

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Shanghai Dasheng Agriculture Finance Technology Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to (i) the announcements of Company dated 27 October 2016, 11 November 2016, 30 November 2016, 27 February 2017, 30 June 2017, 10 January 2018 and 19 January 2018; (ii) the circular of the Company dated 5 December 2016 (the “**Circular**”); and (iii) the poll results announcement of the Company dated 20 January 2017, all in relation to, among other things, the Subscription and the Placing. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board has been duly authorised at the EGM, the H Shareholders Class Meeting and the Domestic Shareholders Class Meeting to make certain amendments to the Articles, to reflect the latest registered capital and shareholding structure of the Company as a result of the issue of the new Domestic Shares and new H Shares under the Subscription and the Placing, respectively. The amended Articles would be submitted to the relevant authorities of the PRC and Hong Kong for approval, filing or registration.

Details of the amendments to the Articles are set forth below:

- (1) Delete Article 6 of the existing Articles and replace the same with the following content:

Article 6 Pursuant to the Company Law, Special Regulations, Mandatory Provisions and other relevant laws and administrative regulations of the State, the Company amended the Original Articles of Association (“**Original Articles of Association**”) and formulated these Articles of Association (or “**Articles of Association**” or “**these Articles of Association**”) at the extraordinary general meeting held on 9 August 2004, annual general meeting on 24 June 2005, extraordinary general meeting on 16 February 2006, annual general meeting on 16 May 2006, extraordinary general meeting on 17 January 2007, annual general meeting on 22 May 2008, extraordinary general meeting on 19 February 2009, annual general meeting on 20 May 2010, extraordinary general meeting on 21 April 2011, annual general meeting on 15 June 2012, extraordinary general meeting on 27 December 2012, extraordinary general meeting on 29 April 2013, annual general meeting on 6 June 2013, annual general meeting on 25 June 2014, extraordinary general meeting on 19 December 2014, annual general meeting on 23 June 2015, extraordinary general meeting on 16 November 2015, annual general meeting on 23 August 2016 and extraordinary general meeting on 20 January 2017. The Company may amend these Articles of Association if necessary.

- (2) Delete Article 21 of the existing Articles and replace the same with the following content:

Article 21 Upon approval by the securities regulatory authorities of the State Council, the Company split its 24,000,000 shares at RMB1.00 per share into 240,000,000 shares at RMB0.10 per share, and additionally issued 103,000,000 H shares at RMB0.10 per share, accounting for 30.03% of the total ordinary shares that may be issued by the Company. After the above additional offering, the Company’s share capital increased from 240,000,000 shares to 343,000,000 shares, each bearing a par value of RMB0.10.

The Company passed the resolution on distributing 343,000,000 bonus shares at the general meeting on 16 May 2006, each bearing a par value of RMB0.10, to the shareholders of the Company. After the above distribution of bonus shares, the Company’s share capital increased from 343,000,000 shares to 686,000,000 shares, each bearing a par value of RMB0.10.

Upon approval by the securities regulatory authorities of the State Council, the Company allotted 175,000,000 H shares, each bearing a par value of RMB0.10, to Mumiya Limited and Babylon Limited and the Company also publicly offered H shares, each bearing a par value of RMB0.10, not exceeding 75,190,000 shares. After the aforesaid allotment and public offer, the Company's share capital increased from 686,000,000 shares to 936,190,000 shares, each bearing a par value of RMB0.10.

On 15 April 2014, the domestic shareholders of the Company signed a share transfer agreement with Shenzhen Dasheng Agricultural Group Co., Ltd., in relation to the transfer of 246,780,000 domestic shares in aggregate to Shenzhen Dasheng Agricultural Group Co., Ltd. Upon the completion of the transfer, the Company's ordinary shares totaled as 936,190,000 shares, each bearing a par value of RMB0.10.

The Company passed the resolution on distributing 468,095,000 bonus shares at the general meeting on 25 June 2014, each bearing a par value of RMB0.10, to the shareholders of the Company. After the above distribution of bonus shares, the Company's share capital increased from 936,190,000 shares to 1,404,285,000 shares, each bearing a par value of RMB0.10.

On 24 April 2014, domestic shareholders Qian Wenhua, Li Hongyuan entered into a supplemental agreement to share transfer agreement with Shenzhen Dasheng Agricultural Group Co., Ltd., in relation to the transfer of 32,762,997 shares of the Company to Shenzhen Dasheng Agricultural Group Co., Ltd.; on 25 April 2014, Qian Wenhua, Li Hongyuan entered into a share transfer agreement with Zhenjiang Runde Equity Investment Fund Ltd., in relation to the transfer of 200,457,003 shares of the Company to Zhenjiang Runde Equity Investment Fund Ltd.. All parties agree that bonus shares related to the subject transferred shares are owned by transferees before completion of share transfers.

The Company passed the resolution on the rights issue of domestic shares and H shares at the general meeting on 19 December 2014. Upon approval by the securities regulatory authorities of the State Council, the Company additionally issued 307,928,250 H shares, each bearing a par value of RMB0.10. According to the subscription agreement dated 23 February 2015 entered into among the domestic shareholders, Shenzhen Dasheng Agricultural Group Co., Ltd. and Zhenjiang Runde Equity Investment Fund Ltd., and the Company, Shenzhen Dasheng Agricultural Group Co., Ltd. subscribed 188,691,523 domestic shares additionally issued by the Company and Zhenjiang Runde Equity Investment Fund Ltd. subscribed 135,308,477 domestic shares additionally issued by the Company, each share bearing a par value of RMB0.10. After the above issue of shares, the Company's share capital increased from 1,404,285,000 shares to 2,036,213,250 shares, each bearing a par value of RMB0.10.

The Company passed the resolution on distributing 1,018,106,625 bonus shares at the general meeting on 23 June 2015, each bearing a par value of RMB0.10, to the shareholders of the Company. After the above distribution of bonus shares, the Company's share capital increased from 2,036,213,250 shares to 3,054,319,875 shares, each bearing a par value of RMB0.10.

The Company passed the resolutions on subscription by Shenzhen Dasheng Agricultural Group Co., Ltd. of 1,500,000,000 H shares issued to Hong Kong Dasheng Investment Holding Company Limited and issue and placement of 1,500,000,000 H shares towards not less than six placees through the placing agent at the general meeting on 16 November 2015, each bearing a par value of RMB0.10. Securities regulatory authority of the State Council has approved the issue of no more than 3,000,000,000 H shares by the Company, each bearing a par value of RMB0.10. The Company finally issued 1,500,000,000 H shares to Hong Kong Dasheng Investment Holding Company Limited and 534,400,000 H shares towards not less than six places. After completion of the above subscription and placing, the Company's share capital increased from 3,054,319,875 shares to 5,088,719,875 shares, each bearing a par value of RMB0.10.

The Company passed the resolution on distributing 2,544,359,937 bonus shares at the general meeting on 23 August 2016, each bearing a par value of RMB0.10, to the shareholders of the Company. After the above distribution of bonus shares, the Company's share capital increased from 5,088,719,875 shares to 7,633,079,812 shares, each bearing a par value of RMB0.10.

The Company passed the resolutions on subscription by Shenzhen Dasheng Agricultural Group Co., Ltd. and Zhenjiang Runde Equity Investment Fund Ltd. of 1,000,000,000 new Domestic shares issued to Shenzhen Dasheng Agricultural Group Co., Ltd. and Zhenjiang Runde Equity Investment Fund Ltd., and issue and placement of 1,500,000,000 H shares in up to two tranches through the placing agent at the general meeting on 20 January 2017, each bearing a par value of RMB0.10. Securities regulatory authority of the State Council has approved the issue of no more than 1,500,000,000 H shares by the Company, each bearing a par value of RMB0.10. The Company finally issued 1,000,000,000 new Domestic shares to Shenzhen Dasheng Agricultural Group Co., Ltd. and Zhenjiang Runde Equity Investment Fund Ltd., and 918,000,000 H shares towards one placee. After completion of the above subscription and placing, the Company's share capital increased from 7,633,079,812 shares to 9,551,079,812 shares, each bearing a par value of RMB0.10.

The Company's ordinary shares totaled as 9,551,079,812 shares, each bearing a par value of RMB0.10. The share capital structure of the Company is set out below:

Name of shareholders	Number of shares held (share)	Percentage of the total share capital (%)	Class of Shares
Domestic Shareholders:			
Shenzhen Dasheng Agricultural Group Co., Ltd.	1,818,013,540	19.03	Non-listed Shares
Zhenjiang Runde Equity Investment Fund Co., Ltd.	1,530,986,460	16.03	Non-listed Shares
Sub total	3,349,000,000	35.06	
Holder of H shares	6,202,079,812	64.94	Overseas listed foreign Shares
Total	9,551,079,812	100.00	

(3) Delete Article 24 of the existing Articles and replace the same with the following content:

Article 24 The registered capital of the Company is RMB955,107,981.2.

Other chapters or clauses of the Articles remain unchanged.

(The English version of the amendments to the Articles is an unofficial translation of its Chinese version and is translated for reference only. In case of discrepancy between the two versions, the Chinese version shall prevail.)

By Order of the Board
Shanghai Dasheng Agriculture Finance Technology Co., Ltd.
Mo Luojiang
Executive Director and Chief Executive Officer

Shanghai, PRC, 26 January 2018

As at the date of this announcement, the Board comprises three executive directors: Mr. Lan Huasheng, Mr. Mo Luojiang and Mr. Wang Liguo; one non-executive director: Mr. Zhu Tianxiang; and three independent non-executive directors: Mr. Chung Cheuk Ming, Mr. Yang Gaoyu and Mr. Zhou Jianhao.