

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sinofert Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SINOFERT HOLDINGS LIMITED

中化化肥控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 297)

PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Sinofert Holdings Limited to be held at Chief Executive Suites II & III, 5th Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on 12 May 2017 at 10:00 a.m. is set out on pages 15 to 19 of this circular. Whether or not you are able to attend and vote at the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy as instructed will not preclude you from subsequently attending and voting at the meeting or any adjourned meeting if you so wish.

* For identification purposes only

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meaning:

| | |
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| “Annual General Meeting” | the annual general meeting of the Company to be held at Chief Executive Suites II & III, 5th Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on 12 May 2017 at 10:00 a.m., the notice of which is set out on pages 15 to 19 of this circular, or any adjournment thereof |
| “Board” | the board of directors of the Company |
| “Bye-law(s)” | the bye-law(s) of the Company, as amended, modified or otherwise supplemented from time to time |
| “close associate(s)” | has the meaning ascribed to it in the Listing Rules |
| “Company” | Sinofert Holdings Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Stock Exchange |
| “controlling shareholder(s)” | has the meaning ascribed to it in the Listing Rules |
| “core connected person(s)” | has the meaning ascribed to it in the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Existing Issue Mandate” | a general mandate granted to the Directors at the annual general meeting of the Company held on 3 June 2016 to allot, issue and deal with Shares of up to 20% of the aggregate nominal amount of Shares in issue as at that date |
| “Existing Repurchase Mandate” | a general mandate granted to the Directors at the annual general meeting of the Company held on 3 June 2016 to repurchase Shares not exceeding 10% of the aggregate nominal amount of Shares in issue as at that date |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency in Hong Kong |

DEFINITIONS

| | |
|---------------------------|---|
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Latest Practicable Date” | 29 March 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “New Issue Mandate” | a general mandate to the Directors to allot, issue and deal with Shares of up to 20% of the aggregate nominal amount of Shares in issue as at the date of passing of the relevant resolution |
| “New Repurchase Mandate” | a general mandate to the Directors to repurchase Shares not exceeding 10% of the aggregate nominal amount of Shares in issue as at the date of passing of the relevant resolution |
| “PCS Barbados” | PCS (Barbados) Investment Company Limited, a wholly-owned subsidiary of PotashCorp, and a substantial shareholder of the Company |
| “PotashCorp” | Potash Corporation of Saskatchewan Inc., a corporation incorporated in Canada with its shares listed on the Toronto Stock Exchange and the New York Stock Exchange, and the holding company of PCS Barbados |
| “PRC” | the People’s Republic of China, which for the purposes of this circular only, excludes Hong Kong, Macao Special Administrative Region and Taiwan |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of HK\$0.10 each in the capital of the Company |
| “Shareholder(s)” | registered holder(s) of Share(s) |

DEFINITIONS

| | |
|------------------------------|---|
| “Sinochem Corporation” | 中國中化股份有限公司 (Sinochem Corporation), a joint stock company with limited liability incorporated in the PRC, and 98% owned by Sinochem Group |
| “Sinochem Group” | 中國中化集團公司 (Sinochem Group), a state-owned enterprise established in the PRC which holds 98% of the shares in Sinochem Corporation |
| “Sinochem HK” | Sinochem Hong Kong (Group) Company Limited, a company incorporated in Hong Kong with limited liability, which is wholly-owned by Sinochem Corporation, and the immediate controlling shareholder of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed to it in the Listing Rules |
| “substantial shareholder(s)” | has the meaning ascribed to it in the Listing Rules |
| “Takeovers Code” | the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission |
| “%” | per cent |

LETTER FROM THE BOARD



SINOFERT HOLDINGS LIMITED

中化化肥控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 297)

Executive Directors:

QIN Hengde (*Chief Executive Officer*)

Harry YANG

Non-executive Directors:

ZHANG Wei (*Chairman*)

YANG Lin

Stephen Francis DOWDLE

XIANG Dandan

Independent Non-executive Directors:

KO Ming Tung, Edward

LU Xin

TSE Hau Yin, Aloysius

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Principal place of business:

Unit 4705, 47th Floor

Office Tower

Convention Plaza

1 Harbour Road

Wanchai

Hong Kong

6 April 2017

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information concerning the resolutions to be proposed at the Annual General Meeting. These include (a) the granting to the Directors of the New Issue Mandate; (b) the granting to the Directors of the New Repurchase Mandate; (c) the extension of the New Issue Mandate to the Directors to

* *For identification purposes only*

LETTER FROM THE BOARD

allot, issue and deal with Shares by adding to it the aggregate number of Shares repurchased under the New Repurchase Mandate; and (d) approving the re-election of Directors.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 3 June 2016, ordinary resolutions were passed by the Shareholders granting to the Directors the Existing Issue Mandate and the Existing Repurchase Mandate.

In accordance with the Listing Rules and the terms of the Existing Issue Mandate and the Existing Repurchase Mandate, the Existing Issue Mandate and the Existing Repurchase Mandate will lapse on the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held; and (iii) the date on which they are revoked or varied by ordinary resolution of the Shareholders in general meeting.

In order to renew the above mandates, the New Issue Mandate, the New Repurchase Mandate and an extension of the New Issue Mandate by adding to it the aggregate number of Shares repurchased under the New Repurchase Mandate (as respectively set out in the resolutions numbered 5, 6 and 7 in the Notice of Annual General Meeting as set out on pages 15 to 19 of this circular) will be proposed at the Annual General Meeting. With reference to the proposed new mandates, the Directors wish to state that they have no immediate plans to allot, issue or repurchase any Shares.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the New Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 87(1), at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

Accordingly, the Directors who will retire by rotation at the Annual General Meeting pursuant to the Bye-laws are Mr. YANG Lin, Ms. XIANG Dandan and Mr. LU Xin. All of these retiring Directors will offer themselves for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

Biographies of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Chief Executive Suites II & III, 5th Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on 12 May 2017 at 10:00 a.m. is set out on pages 15 to 19 of this circular. At the Annual General Meeting, all resolutions put to the vote will be decided by way of poll pursuant to Bye-law 66 of the Company.

A form of proxy for the Annual General Meeting is enclosed herewith. Whether or not Shareholders are able to attend and vote at the Annual General Meeting, they are requested to complete the enclosed form of proxy and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy as instructed will not prevent Shareholders from subsequently attending and voting at the Annual General Meeting or any adjourned meeting if they so wish.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend the Annual General Meeting, the register of members of the Company will be closed from 9 May 2017 to 12 May 2017, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by not later than 4:30 p.m. on 8 May 2017.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend Shareholders to vote in favour of all the resolutions.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
ZHANG Wei
Chairman

This explanatory statement contains the particulars required by the Listing Rules to enable Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the New Repurchase Mandate.

LISTING RULES FOR REPURCHASE OF SHARES

Pursuant to the Listing Rules, companies with primary listing on the Stock Exchange are permitted to repurchase their shares on the Stock Exchange subject to certain restrictions.

FUNDING OF SHARE REPURCHASES

Repurchases of Shares must be funded out of funds legally available for such purpose and in accordance with the Company's constitutive documents and the laws of the jurisdiction in which the Company is incorporated or otherwise established. Bermuda laws provide that funds used for a share repurchase may only be paid out of the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds of a fresh issue of shares made for the purpose. The amount of premium, if any, payable on a repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company before the Shares are repurchased.

SHARE CAPITAL

As at the Latest Practicable Date, the issued ordinary share capital of the Company comprised 7,024,455,733 Shares. Subject to the passing of the resolution granting the New Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company would be allowed to repurchase a maximum of 702,445,573 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required to be held by law or the Bye-laws, or the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

REASONS FOR SHARE REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that there would not be a material adverse impact on the working capital or gearing position of the Company, as compared with the positions disclosed in the audited consolidated results of the Group contained in the annual result announcements of the Company for the year ended 31 December 2016, in the event that the New Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. In any event, the Directors do not propose to exercise the New Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or gearing positions of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

SHARE PRICES

The following table shows the highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in each of the last twelve months prior to the Latest Practicable Date.

| | Price per Share | |
|---|-----------------|----------------|
| | Highest HK\$ | Lowest HK\$ |
| 2016 | | |
| March | 1.16 | 1.03 |
| April | 1.14 | 1.04 |
| May | 1.07 | 0.96 |
| June | 1.07 | 0.90 |
| July | 1.00 | 0.92 |
| August | 1.05 | 0.92 |
| September | 1.08 | 0.96 |
| October | 1.11 | 0.99 |
| November | 1.12 | 0.96 |
| December | 1.12 | 1.02 |
| 2017 | | |
| January | 1.31 | 1.04 |
| February | 1.38 | 1.19 |
| March (up to the Latest Practicable Date) | 1.27 | 1.12 |

TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders'

interest, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

According to the register of interests maintained by the Company under section 336 of the SFO and so far as was known to the Directors, as at the Latest Practicable Date, Sinochem HK and PCS Barbados held 3,698,660,874 Shares and 1,563,312,141 Shares, representing approximately 52.65% and 22.26% of the issued ordinary share capital of the Company respectively. On the basis that no further Shares are issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the New Repurchase Mandate in full, the shareholdings of Sinochem HK and PCS Barbados would be increased to approximately 58.50% and 24.73% of the entire issued ordinary share capital of the Company, respectively. Such increases would not trigger any obligation to make a mandatory offer for Shares under Rule 26.1 of the Takeovers Code. The Directors are not aware of any consequences under the Takeovers Code in the event of a repurchase of Shares pursuant to the New Repurchase Mandate.

GENERAL

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, none of their close associates has any present intention to sell any Shares to the Company in the event that the New Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the New Repurchase Mandate in accordance with the Listing Rules and all applicable laws of Bermuda.

No core connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the New Repurchase Mandate is approved by the Shareholders.

On the basis that no further Shares are issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the New Repurchase Mandate in full, the aggregate shareholdings of Sinochem HK and PCS Barbados would be increased to approximately 83.23% of the entire issued ordinary share capital of the Company, resulting in less than 25% of the issued Shares being held in public hands. The Directors however do not propose to repurchase Shares to such an extent as will result in less than the prescribed minimum percentage of Shares being held by the public.

The Company has not repurchased any Shares, whether on the Stock Exchange or otherwise, in the six months preceding the Latest Practicable Date.

Set out below are the biographies of Directors proposed for re-election at the Annual General Meeting.

Mr. YANG Lin – Non-executive Director

Mr. YANG Lin, aged 53, joined the Company as a Non-executive Director in August 2010. Mr. Yang graduated from Tianjin University of Commerce with a bachelor's degree in commercial enterprise management. He completed a course of enterprise management in University of Stuttgart in Germany from 1990 to 1993. Mr. Yang has over ten years' experience in enterprise fund management. Mr. Yang worked at Siemens AG and later as a product manager at Wella AG from 1993 to 1994 in Germany. He joined Sinochem Group in 1994 and had held various positions, including assistant to general manager of the planning and financial department, deputy general manager of the finance department, deputy general manager of the investment and development department, general manager of the fund management department, deputy general accountant of Sinochem Group, President of Finance Division, and deputy chief financial officer of Sinochem Corporation. Mr. Yang is currently the general accountant of Sinochem Group and the chief financial officer of Sinochem Corporation. He also holds directorships and senior management positions in various subsidiaries and/or affiliates of Sinochem Group. Mr. Yang was a supervisor of China State Construction Engrg. Corp. Ltd., a company listed on the Shanghai Stock Exchange (stock code: 601668), from 2007 to 2010. Since October 2009, Mr. Yang has been a non-executive director of Far East Horizon Limited (in which Sinochem Group is a substantial shareholder), whose shares are currently listed on the Main Board of the Stock Exchange (stock code: 3360). Mr. Yang has been a director of Sinochem International Corporation, a subsidiary of Sinochem Group and listed on the Shanghai Stock Exchange (stock code: 600500) since June 2010. In addition, Mr. Yang has been a non-executive director and a member of the audit committee of China Jinmao Holdings Group Limited (formerly known as Franshion Properties (China) Limited), a subsidiary of Sinochem Group and listed on the Main Board of the Stock Exchange (stock code: 0817), since February 2014.

Mr. Yang was nominated as a Non-executive Director of the Company by Sinochem HK, the controlling shareholder of the Company. Save as described above, Mr. Yang has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company, has not held any other position in the Company or any of its subsidiaries, and has not held any directorship in any Hong Kong or overseas listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Yang did not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

The Company has issued a formal letter of appointment to Mr. Yang, setting out key terms and conditions of his appointment. It is proposed that the term of office of Mr. Yang will be extended for three years with effect from the date of the Annual General Meeting, upon his successful re-election as a Non-executive Director of the Company. In

addition, Mr. Yang is subject to retirement by rotation and is eligible for re-election at annual general meetings of the Company in accordance with the Bye-laws. Mr. Yang will not enter into any director's service contract with the Company but is entitled to a director's fee of HK\$385,000 per annum, which was approved by the Board and determined with reference to his duties and responsibilities. Mr. Yang has agreed to waive his director's fee for the year ending 31 December 2017.

Save as described above, the Board is not aware of any matter in relation to Mr. Yang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.

Ms. XIANG Dandan – Non-executive Director

Ms. XIANG Dandan, aged 50, joined the Company as a Non-executive Director in June 2011. Ms. Xiang graduated from Changchun University in 1987, majoring in computer software engineering. She completed training courses of digital system control in Automobile Research Institute in Changchun, China in 1991 and obtained a certificate from Novell Computer Network Engineer Training Center in Wyoming, USA in 1996. Ms. Xiang is currently the marketing vice president of Latin America of Canpotex Limited. Ms. Xiang worked in PotashCorp since 1999 and held various positions as the senior director and director of international sales department (fertilizer and feed) of PCS Sales (USA), Inc., and the director of international sales department (fertilizer and feed) of PCS Sales (Canada), Inc.. Ms. Xiang previously worked as a program analyst, a supervisor for computer networking and data communication, and the manager of market research department. Ms. Xiang possesses more than 15 years of experience in fertilizer business with a deep understanding of the international fertilizer market.

Ms. Xiang was nominated as a Non-executive Director of the Company by PotashCorp, the substantial shareholder of the Company. Save as described above, Ms. Xiang has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company, has not held any other position in the Company or any of its subsidiaries, and has not held any directorship in any Hong Kong or overseas listed public companies in the last three years.

As at the Latest Practicable Date, Ms. Xiang did not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

The Company has issued a formal letter of appointment to Ms. Xiang, setting out key terms and conditions of her appointment. It is proposed that the term of office of Ms. Xiang will be extended for three years with effect from the date of the Annual General Meeting, upon her successful re-election as a Non-executive Director of the Company. In addition, Ms. Xiang is subject to retirement by rotation and is eligible for re-election at annual general meetings of the Company in accordance with the Bye-laws. Ms. Xiang will not enter into any director's service contract with the Company but is entitled to a

director's fee of HK\$385,000 per annum, which was approved by the Board and determined with reference to her duties and responsibilities. Ms. Xiang has agreed to waive her director's fee for the year ending 31 December 2017.

Save as described above, the Board is not aware of any matter in relation to Ms. Xiang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to her re-election.

Mr. LU Xin – Independent Non-executive Director

Mr. LU Xin, aged 53, was appointed as an Independent Non-executive Director of the Company in February 2015. He is also a member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company. Mr. Lu graduated from Dongbei University of Finance and Economics in China in 1987 with a bachelor's degree in economics, and has been awarded a master of business administration by the University of South Australia in 2006. Mr. Lu worked for the Ministry of Finance of the People's Republic of China from 1987 to 1992, and China Trust and Investment Corporation for Economic Development from 1992 to 1995. Since 1995, Mr. Lu served as the assistant general manager, deputy general manager and managing director of Golden Sino (Holdings) Limited. From 2001 to 2004, Mr. Lu was the executive director and deputy chairman of the Board and the managing director of the Company (formerly known as Wah Tak Fung Holdings Limited). From 2008 to 2010, Mr. Lu was an independent non-executive director of Sino Resources Group Limited, and currently he is an investment consultant of Wai Chun Group Holdings Limited (both companies are listed on the Main Board of the Stock Exchange). Mr. Lu is currently also the chairman of the board of directors of World International Consulting Limited. Mr. Lu has over 25 years of experience in finance, investment and corporate management with extensive knowledge about economic activities of Hong Kong and the mainland China.

Save as described above, Mr. Lu has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company, has not held any other position in the Company or any of its subsidiaries, and has not held any directorship in any Hong Kong or overseas listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Lu did not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

The Company has issued a formal letter of appointment to Mr. Lu, setting out key terms and conditions of his appointment. It is proposed that the term of office of Mr. Lu will be extended for three years with effect from the date of the Annual General Meeting, upon his successful re-election as an Independent Non-executive Director of the Company. In addition, Mr. Lu is subject to retirement by rotation and is eligible for re-election at annual general meetings of the Company in accordance with the Bye-laws. Mr. Lu will not enter into any director's service contract with the Company but is entitled

to a director's fee of HK\$385,000 per annum, which was approved by the Board and determined with reference to his duties and responsibilities.

Save as described above, the Board is not aware of any matter in relation to Mr. Lu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.

NOTICE OF ANNUAL GENERAL MEETING



SINOFERT HOLDINGS LIMITED

中化化肥控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 297)

NOTICE IS HEREBY GIVEN that an annual general meeting of Sinofer Holdings Limited (the “Company”) will be held at Chief Executive Suites II & III, 5th Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on 12 May 2017 at 10:00 a.m. (or any adjournment thereof) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and the auditors of the Company for the year ended 31 December 2016.
2. (A) To re-elect Mr. YANG Lin as a non-executive director of the Company.

(B) To re-elect Ms. XIANG Dandan as a non-executive director of the Company.

(C) To re-elect Mr. LU Xin as an independent non-executive director of the Company.
3. To authorize the board of directors of the Company to fix the remuneration for all directors.
4. To re-appoint KPMG as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the board of directors of the Company to fix their remuneration.
5. As special business, to consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares of the Company (“Shares”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities, and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorizations given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities convertible into Shares) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of the ordinary share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of any option granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or right to acquire Shares; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the bye-laws of the Company from time to time;

shall not exceed 20 per cent. of the aggregate nominal amount of the ordinary share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

NOTICE OF ANNUAL GENERAL MEETING

- (e) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; or
- (iii) the date on which the authority given under this resolution is revoked or varied by ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means the allotment, issue or grant of Shares or securities convertible into Shares pursuant to an offer open for a period fixed by the Directors to holders of Shares or of such securities or any class thereof on the register on a fixed record date in proportion to their then holdings of Shares or of such securities or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. As special business, to consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase ordinary shares of the Company (“Shares”) on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for this purpose, and subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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- (b) the aggregate nominal amount of Shares which may be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the aggregate nominal amount of the ordinary share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly;
 - (c) subject to the passing of each of paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
 - (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by ordinary resolution of the shareholders of the Company in general meeting.”
7. As special business, to consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution of the Company:

“**THAT**, subject to the passing of resolutions numbered 5 and 6 as set out in the notice of this meeting, the general mandate granted to the directors of the Company (“Directors”) to exercise the powers of the Company to allot, issue and otherwise deal with ordinary shares of the Company pursuant to the resolution numbered 5 set out in the notice of this meeting be and is hereby extended by the addition to the aggregate nominal amount of the ordinary share capital of the Company which may be allotted by the Directors pursuant to such general mandate, an amount representing the aggregate nominal amount of the ordinary share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution numbered 6 set out in the notice of this meeting, provided that such amount

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shall not exceed 10 per cent. of the aggregate nominal amount of the ordinary share capital of the Company in issue as at the date of passing of this resolution.”

For and on behalf of the Board

QIN Hengde

Executive Director and Chief Executive Officer

Hong Kong Special Administrative Region of the People's Republic of China

6 April 2017

Notes:

1. At the annual general meeting, all resolutions put to the vote will be decided by way of poll pursuant to Bye-law 66 of the Company.
2. For the purpose of determining shareholders' entitlement to attend the annual general meeting, the register of members of the Company will be closed from 9 May 2017 to 12 May 2017, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the annual general meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by not later than 4:30 p.m. on 8 May 2017.
3. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
4. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the meeting or any adjournment thereof.
5. Where there are joint holders of any Share of the Company, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
6. The biographies of the directors proposed for re-election are set out in Appendix II of the circular of which this notice forms part.
7. As at the date of this notice, the executive directors of the Company are Mr. Qin Hengde (Chief Executive Officer) and Mr. Harry Yang; the non-executive directors of the Company are Mr. Zhang Wei (Chairman), Mr. Yang Lin, Dr. Stephen Francis Dowdle and Ms. Xiang Dandan; and the independent non-executive directors of the Company are Mr. Ko Ming Tung, Edward, Mr. Lu Xin and Mr. Tse Hau Yin, Aloysius.
8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the above meeting, the meeting will be postponed. The Company will post an announcement on the website of the Hong Kong Exchanges and Clearing Limited and website of the Company to notify shareholders of the date, time and place of the rescheduled meeting.