Stock Code: 000553(200553) Stock Abbreviation: ADAMA A(B) Announcement No.2019-49

ADAMA Ltd.

Announcement of the Resolutions of the 17th Meeting of the 8th Session of the Board of Directors

The Company and all members of its board of directors hereby confirm that all information disclosed herein is true, accurate and complete with no false or misleading statement or material omission.

The 17th Meeting of the 8th Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as the "Company") was held via an on-site and video conference meeting on October 30, 2019 following notifications to all the directors by email. Five directors were entitled to attend the meeting and five directors attended.

The meeting complies with all relevant laws, regulations and the Articles of Association of the Company. The following resolutions were deliberated and adopted:

1. Proposal on the Q3 2019 Report

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions. For details, please refer to the Q3 2019 Report disclosed on October 30, 2019.

2. Proposal on Bank Loans

Based on the Company's business and development plans, as well as its low leverage, the Company is to apply for additional loans from banks to meet the Company's demands for working capital and investments as follows.

Authorize the President and CEO of the Company or anyone authorized by him to deal with the issues related to the above loans and sign the relevant legal documents.

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions.

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3. Proposal on Signing an Extended Agreement for Engineering, Procurement and Construction with BlueStar Engineering Co., Ltd.

The related-director Yang Xingqiang refrained from voting. This proposal was passed with 4 affirmative votes, 0 negative vote and 0 abstention. For details, please refer to the Announcement on Signing an Extended Agreement for Engineering, Procurement and Construction (EPC) Between ADAMA Ltd. and Its Related Party Bluestar Engineering Co., Ltd. disclosed on October 31, 2019.

The Company's independent directors provided independent opinions on proposal No.3. The detailed opinions were disclosed on the website of Juchao Information (http://www.cinfo.com.cn) on October 31, 2019.

It is hereby announced.

Board of Directors of ADAMA Ltd.

October 31, 2019

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