ADAMA Ltd.

Independent Opinions of the Independent Directors on the Relevant Issues

In accordance with the *Company Law of the People's Republic of Chin*a, *Guidance on Establishing the Independent Director System in Listed Companies*, and other laws, regulations and normative documents, as well as the *Articles of Association* and *Independent Director System*, we, as the independent directors of ADAMA Ltd.(hereinafter referred to as "Company"), give our independent opinions on the relevant matters of the Board of Directors from the standpoint of independent judgment:

1. **Independent Opinions on Signing an Extended Agreement for Engineering, Procurement and Construction with BlueStar Engineering Co., Ltd.**

   The Agreement for Engineering, Procurement and Construction with BlueStar Engineering Co., Ltd. is based on the needs of the projects construction of the Company and is normal business operations. The Transaction conforms to relevant national laws and regulations, as applicable, and market-oriented principles, and will not influence the independence of the Company or damage the interests of the Company and its other shareholders. The decision-making procedures for the Transaction conform to the *Company* Law, the Rules of Shenzhen Stock Exchange for the Listing of Stocks, the Articles of Association of the Company and other laws and regulations. Therefore, the independent directors approved the Transaction

2. **Independent Opinion on the Investment in Derivative Financial Instruments and Related Risk Controls**

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The derivative investments carried by the Company are for hedging and avoiding the risk of market fluctuations. The investments respond to the Company's routine business demands and are in accordance with the relevant laws and regulations. Additionally, the Company has adopted Currency Risk Hedging Policy to strengthen the risk management and control which benefit the Company's ability to protect against market risk. The derivative investments do not harm the interest of the Company and its shareholders.

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(The signature page of Independent Opinion on the Relevant Issues)

Independent Director Signature:

_____	_____
Tang Yunwei	Xi Zhen

October 30, 2019

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