Stock Code: 000553(200553) Stock Abbreviation: ADAMA A(B) Announcement No.2020-18

ADAMA Ltd.

Announcement of the Resolutions of the 24th 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 24th Meeting of the 8th Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as the "Company") was held via on-site and video conference meeting on March 30, 2020 following notifications to all the directors by email on March 27, 2020. Five directors were entitled to attend the meeting and five directors attended.

The meeting complies with all relevant laws and regulations as well as the Articles of Association of the Company. The following resolution was deliberated and adopted:

1. Proposal on the 2019 Full-Year Financial Preview

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

2. Proposal on Bank Loans

Based on the Company's business and development plans, the Board of Directors approved the Company to apply credit lines for the year 2020, including but not limited to loans, trade finance and domestic letter of credit, from banks to meet the Company's operation demands.

Authorize any director, 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.

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

It is hereby announced.

Board of Directors of ADAMA Ltd.

March 31, 2020

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