ADAMA Ltd.

Independent Opinions on the Relevant Issues of the 33rd Meeting of the 8th Session of the Board of Directors

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 proposals of the 33rd Meeting of the 8th Session of the Board of Directors from the standpoint of independent judgment:

1. Independent Opinion on the Nomination of the Non-independent Directors and the Independent Directors to Compose the 9th Session of the BOD

（1）The nomination and voting procedure for the non-independent director candidates and the independent director candidates of the 9th Session of the Board of the Directors are lawful and valid.

The candidates have all the qualifications and meet the requirements for directors and independent directors of the listed company, and do not constitute any of the cases stipulated in the *Company Law of the People's Republic of Chin*a, *Guidance on Establishing the Independent Director System in Listed Companies*, *Guidelines for Information Disclosure of Listed Companies of Shenzhen Stock Exchange No.8-Filing of Independent Directors* and other laws, regulations and normative documents, as well as the *Articles of Association* that could disqualify the person as a board director or an independent director of the company. None of the candidates have been subject to punishment imposed by the China Securities

Regulatory Commission or the SZSE, nor are they among those who are banned from access to the securities market by China Securities Regulatory Commission and whose prohibition have not yet expired.

（2）We acknowledge that Mr. Ge Ming currently serves as an independent director in three listed companies (China Pingan Group, Focus Media and AsiaInfo), as an external supervisor in two listed companies (Bank of Shanghai and Bank of Suzhou), as a supervisor at Tencent Foundation, and as the executive director and general manager of Beijing Huaming Fulong Accounting Consulting Co., Ltd.

We believe that the listed companies in which Mr. Ge Ming holds a position have established an effective mechanism to ensure that the independent directors and the supervisors can perform their duties efficiently. Furthermore, the positions he holds in the non-listed entities are not as demanding, and the time required for fulfilling them is more flexible. In addition, Mr. Ge Ming has retired from Ernst & Young Hua Ming Certified Public Accountants (special general partnership). He has been an independent director since November 16, 2020 and devoted sufficient time and capacity to participate in the Company's required internal meetings and other duties. Mr. Ge is familiar with the performance requirements of independent directors of domestic listed companies, has deep financial and accounting expertise, and has the work experience and professional capabilities necessary to perform the duties of independent director, which will help enhance the corporate governance of the Company.

We are of the opinion that Mr. Ge Ming meets the requirements for serving as a director and independent director of a listed company. Mr. Ge Ming does not fall within any of the cases stipulated in the *Company Law of China*, *Guidance on Establishing the Independent Director System in Listed Companies, Guidelines for Information Disclosure of Listed Companies of Shenzhen Stock Exchange No.8-Filing of Independent Directors* and relevant laws, regulations and rules that could disqualify him from acting as an independent director of the Company. The

nomination of Mr. Ge Ming as an independent director candidate for the 9th Session of the Board of Directors will not adversely affect the regular operations and corporate governance of the Company.

（3）We approve the nomination of Mr. Erik Fyrwald, Mr. Chen Lichtenstein, and Mr. An Liru as candidates to continue serving as non-independent directors as well as the nomination of Mr. Ge Ming and Mr. Xi Zhen as candidates to continue serving as the independent directors of the 9th Session of the Board of Directors. The nomination of the independent director candidates shall be submitted to the Company's shareholders meeting for deliberation and approval following its review by the Shenzhen Stock Exchange. When the shareholders' meeting votes upon the election of directors, the cumulative voting system shall be used.

(The signature page of Independent Opinions on the Relevant Issues of the 33rd Meeting of the 8th Session of the Board of Directors)

Independent Director Signature:

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Ge Ming	Xi Zhen

April 28, 2021