Stock Code: 000553(200553) Stock Abbreviation: ADAMA A(B) Announcement No.2020-68

ADAMA Ltd.

Announcement of the Resolutions of the 29th 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 29th Meeting of the 8th Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as the "Board" and the "Company") was held via circulation of the resolution on November 27, 2020 following notifications sent to all the directors by email on November 25, 2020. Five directors were entitled to participate in the circulation and five directors participated.

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

1. Proposal on the Change of the Board Secretary

On November 25, 2020, the Board received a notice from Mr. Li Zhongxi informing the Company of his resignation from his position as the secretary of the Board due to work adjustment, with his other positions in the Company remaining unchanged. The Company appreciates the contribution Mr. Li made to the Company during his tenure, and sincerely thanks him for his service.

After being recommended by the Board and reviewed by the Nomination Committee of the Board, the Board approved the appointment of Mr. Guo Zhi as the Board Secretary, starting from the date of approval by the Board meeting and until the expiration of the 8th session of the Board.

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Mr. Guo Zhi has obtained the qualification certificate of Board Secretary issued by the Shenzhen Stock Exchange, and his qualification of Board Secretary has been reviewed by the Shenzhen Stock Exchange, which complies with the relevant provisions in the *Listing Rules of Shenzhen Stock Exchange*, *Administrative Measures for the Qualifications of the Board Secretary and the Securities Affairs Representative of Listed Companies of Shenzhen Stock Exchange* and other related regulations. For details, please refer to the *Announcement on the Change of the Board Secretary and the Appointment of the Securities Affairs Representative* (Announcement No.2020-69).

The Company's independent directors provided independent opinions on this proposal. The detailed opinions were disclosed on the website of Juchao Information (http://www.cninfo.com.cn) with this announcement.

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

2. Proposal on the Appointment of the Securities Affairs Representative

Due to work adjustment, Mr. Liang Jiqin stopped serving as the Securities Affairs Representative of the Company, with his other positions in the Company remaining unchanged.

The Board approved the appointment of Ms. Wang Zhujun as the Securities Affairs Representative to assist the Board Secretary, starting from the date of approval by the Board meeting and until the expiration of the 8th session of the Board.

Ms. Wang Zhujun has obtained the qualification certificate of Board Secretary issued by the Shenzhen Stock Exchange, and the appointment of Ms. Wang Zhujun to the Securities Affairs Representative complies with the relevant provisions in the *Listing Rules of Shenzhen Stock Exchange*, *Administrative Measures for the Qualifications of the Board Secretary and the Securities Affairs Representative of Listed Companies of Shenzhen Stock Exchange* and other related regulations. For details, please refer to the *Announcement on the Change of the Board Secretary and the Appointment of the Securities Affairs Representative* (Announcement No.2020-69).

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

It is hereby announced.

Board of Directors of ADAMA Ltd.

November 28, 2020

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