Stock Code: 000553(200553) Stock Abbreviation: ADAMA A(B) Announcement No.2020-1

ADAMA Ltd.

Announcement on the Transfer of State-owned Shares of Controlling Shareholders

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

ADAMA Ltd. (hereinafter referred to as the "Company") received a notice from its controlling shareholder, China National Agrochemical Co., Ltd. (hereinafter referred to as "CNAC") on January 5, 2020, according to which CNAC intends to transfer type A shares of the Company held by CNAC, representing 74.02% of the share capital of the Company, to China (Shanghai) Agricultural Technology Co., Ltd. (hereinafter referred to as "CAT") via free transfer (hereinafter referred to as the "Transfer"). The relevant information is hereby announced as follows:

I. Overview of the Transfer

CNAC and CAT signed the "Share Transfer Agreement" on January 5, 2020 to transfer the State-owned 74.02% shares of the Company held by CNAC to CAT via free transfer.

II. Key information on the Transfer

2.1. The benchmark date and target of the Transfer

(1) The benchmark date for the Transfer is December 31, 2018.

(2) The target of the Transfer is 74.02% shares of the Company.

2.2. The ownership relationship chart of the Company, the controlling shareholder and the ultimate controller before and after the Transfer

Before the Transfer:

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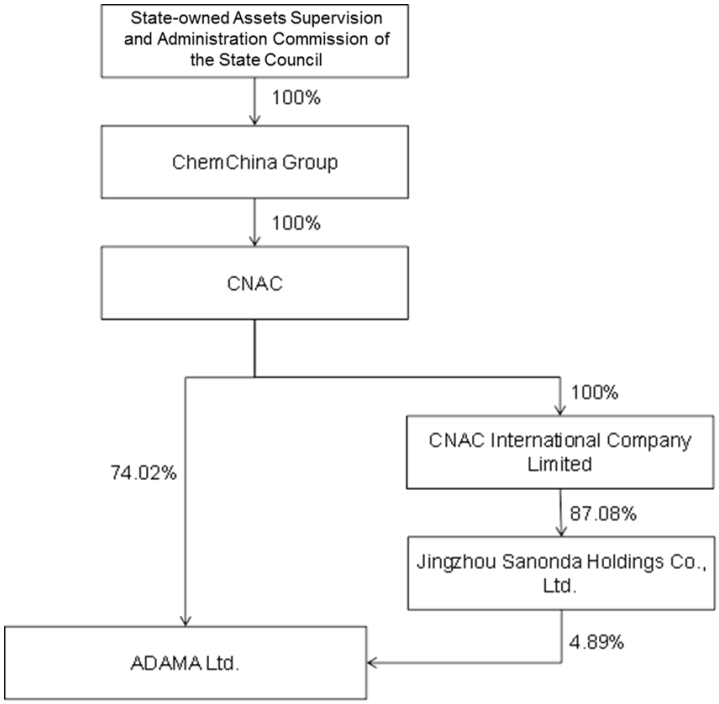
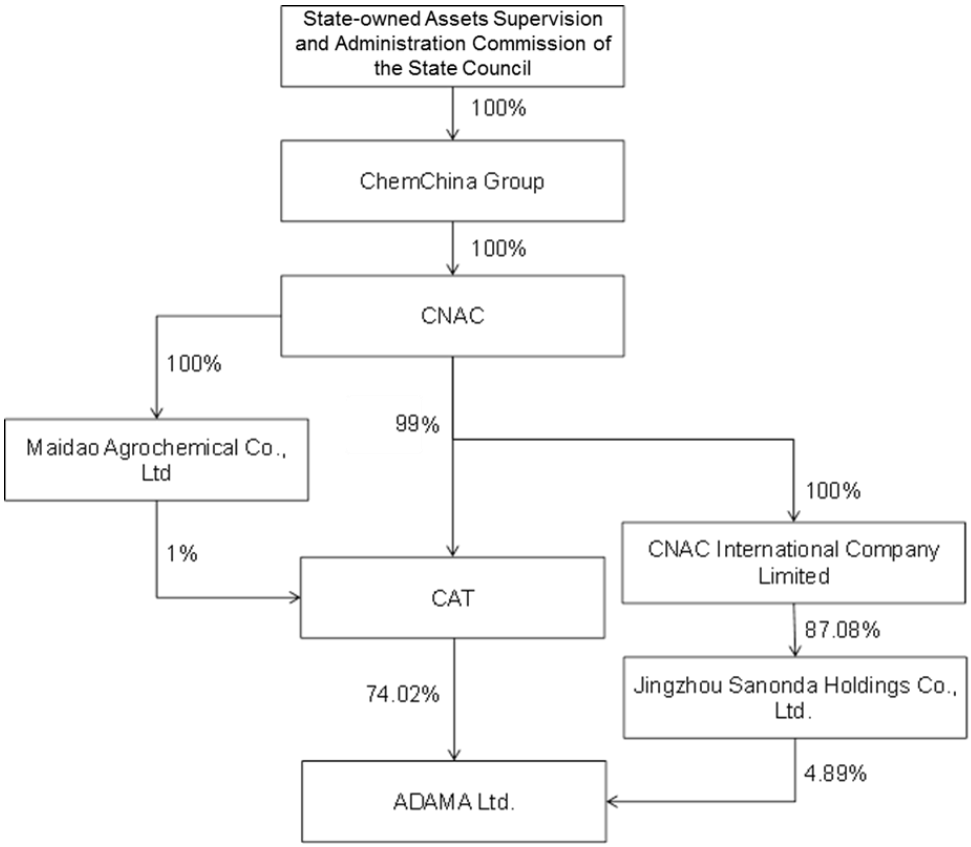


After the completion of the Transfer:



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Note: According to the Certificate of Property Rights Registration by National Investments of PRC, the State-owned Assets Supervision and Administration Commission of the State Council will transfer the 10% shares in ChemChina it holds to the National Council for Social Security Fund; as of the date of this announcement, the corresponding AIC registration for the above-mentioned transfer has not been completed yet.

III. Procedures to be completed for the Transfer

According to relevant provisions of "*Measures for the Administration of the Takeover of Listed Companies*", the Transfer is subject to the waiver of a mandatory tender offer for the Transfer from China Securities Regulatory Commission.

IV. Others

To streamline management relationships, Mr. Yang Xingqiang, Chairman of the board of directors of the Company, recently plans to resign from the position as chairman of the board of directors and the director of the Company to the board of directors. Meanwhile, Mr. Chen Lichtenstein, Director, President and CEO of the Company, recently plans to resign from the position as President and CEO of the Company. Mr. Chen Lichtenstein will be nominated as the CFO of CAT. Meanwhile, CAT will recommend Mr. Erik Fyrwald to the board of directors of the company as a candidate of the company's director and chairman after the completion of the Transfer. Relevant successor candidates, among which Mr. Ignacio Dominguez, the current CCO of the Company's fully owned subsidiary, ADAMA Agricultural Solutions Ltd. ("Solutions"), intended to be nominated to the position of CEO and Mr. Aviram Lahav, the current CFO of the Company and Solutions, intended to be nominated as Deputy CEO, shall be nominated and decided by the board of directors and shareholders' meeting (if needed) in accordance with corporate governance rules of the listed company, and the result of which shall be disclosed accordingly.

V. Impact of the Transfer on the Company and Risk Warning

4.1. After the completion of the Transfer, the Company's controlling shareholder will change from CNAC to CAT, and the Company's ultimate controller will remain unchanged.

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4.2. The waiver of a mandatory tender offer for the Transfer hasn’t been obtained yet. The investors are advised to pay attention to the investment risk as there is uncertainty as to whether the Transfer can be approved or completed. The Company will closely monitor the progress of the issue and fulfill its information disclosure obligation in a timely manner in accordance with relevant laws and regulations. Investors are advised to pay attention to the Company's follow-up announcements and be cautious of the investment risk.

It is hereby announced.

Board of Directors of ADAMA Ltd.

January 6,2020

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