Stock Code: 000553(200553) Stock Abbreviation: ADAMA A(B) Announcement No.2022-1

ADAMA Ltd.

Announcement of the Resolution of the 7th Meeting of the 9th 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 7th Meeting of the 9th Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as the "Company") was held via circulation of the resolution on December 31st, 2021 following notification to all the directors on December 22nd, 2021 during the 6th Meeting. Five directors were entitled to attend the meeting and five directors attended as the related directors, Mr. Erik Fyrwald and Mr. Chen Lichtenstein, should refrain from voting.

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 Signing of Entrusted Operation and Management Agreement on Anhui Petro & Chemical

During the Company's Major Asset Restructuring in 2017, the Company's indirect controlling shareholder China National Chemical Corporation (hereinafter as "ChemChina") issued an undertaking that it would gradually solve the situation of horizontal competition between Anhui Petroleum & Chemical Group Co., Ltd. (hereinafter as "Anhui Petro & Chemical") and the Company by appropriate means including without limitation the management entrustment and other commercially feasible means. To give full play of the Company's management capability and operation advantage, and to timely honor the undertaking made by ChemChina, China National Agrochemical Co., Ltd. (hereinafter as "CNAC"), the wholly-controlled subsidiary of ChemChina intended to entrust operation and management of Anhui Petro & Chemical to the Company. To clarify the rights and obligations of the

Company and CNAC on entrusted operation and management of Anhui Petro & Chemical, the 7th Meeting of the 9th Session of the Board of Directors approved the Company to sign the Entrusted Operation and Management Agreement regarding Anhui Petroleum & Chemical Group Co., Ltd. with CNAC. The transaction constitutes related-party transaction.

For details, please refer to the Announcement on Signing of an Entrusted Operation and Management Agreement with a Related-Party disclosed on the same day.

The related directors, Mr. Erik Fyrwald and Mr. Chen Lichtenstein, refrained from voting. This proposal was passed with 3 affirmative votes, 0 negative votes and 0 abstentions.

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

It is hereby announced.

Board of Directors of ADAMA Ltd.

January 4th, 2022