

Hubei Sanonda Co., Ltd.

Announcement of the Resolutions of the 9th Meeting of the 8th Session of the Board of Directors

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.

The 9th Meeting of the 8th Session of the Board of Directors of Hubei Sanonda Co., Ltd. (hereinafter referred to as “Company”) was held via circulation of the resolutions on December 10, 2018 following notifications to all the directors by email. Five directors were entitled to participate in the circulation and five directors participated.

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

1. Proposal on the Change of Company Name and the Stock Abbreviations

As the final milestone in the combination of Adama Agricultural Solutions Ltd. and the Company, and to demonstrate the two companies coming together under ADAMA, the Hebrew word for "earth" or "soil", as a single global brand reflecting the Company's farmer-centric focus and its commitment to advancing agriculture in markets around the world, the Board of Directors approved the change of the Company's name and stock abbreviations as follows:

| | | Current Name | New Name |
|--------------------------------|---------|-------------------------|-------------------|
| Company's Name | Chinese | 湖北沙隆达股份有限公司 | 安道麦股份有限公司 |
| Abbreviation of Company's Name | Chinese | 沙隆达 | 安道麦 |
| Company's Name | English | Hubei Sanonda Co., Ltd. | ADAMA Ltd. |

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| Abbreviation of Company's English Name | Sanonda | ADAMA |
| Stock Abbreviation of A Share (Chinese) | 沙隆达 A | 安道麦 A |
| Stock Abbreviation of A Share (English) | Sanonda A | ADAMA A |
| Stock Abbreviation of B Share (Chinese) | 沙隆达 B | 安道麦 B |
| Stock Abbreviation of B Share (English) | Sanonda B | ADAMA B |

The Board of Directors requests the shareholders meeting to authorize the management of the Company to deal with the matters related to the change of the company name and the stock abbreviations, including but not limited to the work related to changing the Company name in various certificates, licenses, registrations, Company policy documents, as well as the application of the new Company seals.

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

The Company's independent directors gave independent opinion on the above proposal. The detailed opinion is disclosed on the website of Juchao Information (<http://www.cinfo.com.cn>) on the same day.

This proposal needs to be submitted to the shareholders meeting for approval.

2. Proposal on the Revisions of the Articles of Association

Due to the change of the Company's name, the Board of Directors approved the following revisions to the Articles of Association of the Company:

| Current | Revised |
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| Article 1 These Articles of Association of Hubei Sanonda Co., Ltd. (hereinafter referred to as "Company") are formulated pursuant to the Company Law of the People's Republic China (hereinafter referred to as "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as "Securities Law") and other related | Article 1 These Articles of Association of ADAMA Ltd. (hereinafter referred to as "Company") are formulated pursuant to the Company Law of the People's Republic China (hereinafter referred to as "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as "Securities |

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| provisions, with a view to safeguarding the legitimate rights and interests of the Company, its shareholdings and creditors, and regulating the organizational structures and acts of the Company. | Law”) and other related provisions, with a view to safeguarding the legitimate rights and interests of the Company, its shareholdings and creditors, and regulating the organizational structures and acts of the Company. |
| <p>Article 2 The Company was restructured from former Shashi Pesticide Factory of Hubei Province as a company limited by shares (hereinafter referred to as “company”) in accordance with the Company Law and other relevant provisions.</p> <p>As approved in “E Gai [1992]02” Document issued by the Commission for Economic Restructuring of Hubei Province, the company is established as per raising capital by private placement, registered with the Administration for Industry and Commerce at Hubei Province, and obtained its business license, the number of which is Qi Gu E Zong Zi No. 002523.</p> | <p>Article 2 The Company was restructured from former Shashi Pesticide Factory of Hubei Province as a company limited by shares (hereinafter referred to as “company”) in accordance with the Company Law and other relevant provisions.</p> <p>As approved in “E Gai [1992]02” Document issued by the Commission for Economic Restructuring of Hubei Province, the company is established as per raising capital by private placement, registered with the Administration for Industry and Commerce at Hubei Province, and obtained its business license. The social credit code of the Company is 91420000706962287Q.</p> |
| <p>Article 4 Registered name of the Company</p> <p>Full name in Chinese: 湖北沙隆达股份有限公司</p> <p>Full name in English: HUBEI SANONDA CO., LTD.</p> | <p>Article 4 Registered name of the Company</p> <p>Full name in Chinese: 安道麦股份有限公司</p> <p>Full name in English: ADAMA Ltd.</p> |
| <p>Article 18 In August, 1992, the Bureau for State Property Administration of Shashi, Hubei Province converted net operating assets in total amount of Renminbi 60,764,900 into capital contribution as 59,663,400 State shares, and raised capital by private placement from the employees, who subscribed 15,270,500 shares to establish Hubei Sanonda Co., Ltd.</p> | <p>Article 18 In August, 1992, the Bureau for State Property Administration of Shashi, Hubei Province converted net operating assets in total amount of Renminbi 60,764,900 into capital contribution as 59,663,400 State shares, and raised capital by private placement from the employees, who subscribed 15,270,500 shares to establish the Company.</p> |

All other articles of the Articles of Association remain unchanged.

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

This proposal needs to be submitted to the shareholders meeting for approval.

3. Proposal on the Customary Extension of Liability Insurance Policies for Directors, Supervisors and Senior Executives

The Company engages regularly in annual D&O liability insurance policies and plans to extend the policy covered by the proposal approved by the 22nd Board Meeting of the 7th Board and the 4th Interim Shareholders Meeting in 2017 (hereinafter referred to as “original policy”).

The Board of Directors submitted to the shareholders meeting the authorization of the Company's management to annually deal with all matters relating to renewal/extension of the customary D&O liability insurance policies, with up to 20% flexibility in the relevant terms of the original policy.

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

This proposal needs to be submitted to the shareholders meeting for approval.

4. Proposal on Calling for the 3rd Interim Shareholders Meeting of 2018

The Board of Directors calls for the 3rd interim shareholders meeting of 2018 to be held on December 26, 2018, at which a voting will be conducted by a combination of on-site votes and online votes, to consider the above three proposals.

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

This announcement is hereby made.

Board of Directors of Hubei Sanonda Co., Ltd.

December 10, 2018