

Jiajiafu Modern Agriculture Limited (ABN: 82607739159) T: (02) 9269 0266

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6 March 2020

ASX Announcement ASX Market Announcements Platform

Updated on Audit of 2019 Accounts

Jiajiafu Modern Agriculture Limited (ASX: JJF) (Company) advises that the Australian Securities and Investments Commission has not granted its consent to Nexia Melbourne Audit Pty Ltd (Nexia) resigning as auditor of the Company.

At this stage, the Company is unable to provide an accurate update as to when the audit of its 2019 full year financial statements and the audit review of the half year financial statements to 31 December 2019 (**Financial Statements**) will be completed. In this regard, the ongoing uncertainty regarding the coronavirus in China and internationally, the warnings on travel to and from China, and the quarantine measures being implemented by the Chinese and Australian governments, are contributing to the difficulties in the Company completing the Financial Statements. Whilst the Company will continue to work with Nexia to finalise the audit and review of the Financial Statements (as appropriate) as soon as possible, the travel and quarantine measures are currently impacting the Company's ability to effectively do so.

The Company will provide a further update in relation to the Financial Statements as soon as practicable.

This announcement is authorised by the Board:

Qingkai Li

Executive Chairman and CEO

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