
SENIOR MANAGEMENT CHANGES

Leading Chinese citrus producer Dongfang Modern Agriculture Holding Group Limited (ASX:DFM) ("Company") announces the following senior management changes

- Current Chief Executive Officer Ming Sing Barton Tso has resigned Chief Executive Officer of the Company
- Current Chief Financial Officer Chiu So (Charles) has been appointed Chief Executive Officer ("CEO") of the Company
- Mr Kwok Kuen Yuen (Edward) has been appointed Chief Financial Officer ("CFO") of the Company

Mr Tso's change in role is for personal reasons. He will remain as an Executive Director of the Company.

Mr So, 39, is a member of Certified Practicing Accountant of Australia and has a bachelor degree in Commerce (Accounting) from Macquarie University in Sydney.

Mr So has been CFO of the company overseeing the IPO of the Company in October 2015, one of the most successful IPO's on the ASX in 2015.

Prior to joining the Company, Mr So was an executive director of China Packaging Group Company Limited, an investment holding company listed on the Main Board of the Hong Kong Stock Exchange. The principal business activities of China Packaging Group Company Limited and its subsidiaries are the manufacture and sale of tinplate cans for the packaging of beverage in Shanxi, PRC.

Significant terms of Mr So's engagement is as follows;

- 100% owned subsidiary DFM HK Limited has entered into Executive Services Agreement with Mr So for \$11,250 per month in addition to public holidays in both Australian and Hong Kong, 20 days of paid annual leave per annum.
- Mr So additionally receives \$65,000 director fee per annum from the Company
- A long and short term incentive package is being developed by the Company

Mr Yuen's appointment as Chief Financial Officer also strengthens the Company's senior management expertise in Australian corporate regulatory management.

Mr. Yuen obtained the Bachelor of Business from Monash University in 2008 and is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and the CPA Australia respectively. Mr. Yuen has 17 years of experience in audit, tax, IPO, M&A and corporate services.

Having worked for International Audit and advisory firm PKF in its Hong Kong Office and having been involved in DFM's IPO due diligence, Mr Yuen brings extensive knowledge of the industry and the company to the CFO role.

For further information, please contact

In Australia:

Greg Starr, Company Secretary +61 414 906 611

Media queries:

Robert Williams, FCR +61 2 8264 1003

International:

Charles So, CEO +86 187 2078 6411

About DFM

Dongfang Modern is a leading citrus producer operating within the world's largest market in China. The company is listed on the Australian Securities Exchange (ASX: DFM), and is unique in providing direct exposure to the China's agribusiness sector for Australian investors.

Formed in 2008, the company has grown each year, benefitting from China's favourable taxation incentives for agribusiness companies.