

Shareholders Agreement

Relating to Agria Asia Investments
Limited

Agria Group Limited (**Agria Group**)

New Hope International (Hong Kong) Limited (**New Hope**)

Agria Corporation

Shareholders Agreement

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Details

Date 28 June 2011

Parties

Name **Agria Group Limited**
Short name **Agria Group**
Notice Details 21/F Tower B, PingAn International Finance Center, 1-3 Xinyuan South Road, Chaoyang District, Beijing, China
Fax 010-84381003
Attention John Layburn

Name **Agria Corporation**
Short name **Agria Corporation**
Notice Details 21/F Tower B, PingAn International Finance Center, 1-3 Xinyuan South Road, Chaoyang District, Beijing, China
Fax 010-84381003
Attention John Layburn

Name **New Hope International (Hong Kong) Limited**
Short name **New Hope**
Notice Details Suite 2508, West Tower, LG Twin Tower, Jianguomenwai Avenue, Chaoyang District, Beijing, China
Fax 010-65676087
Attention Tianli Zhang

Background

- A Agria Group, a company incorporated under the laws of British Virgin Islands, is a wholly-owned subsidiary of Agria Corporation, a NYSE listed company incorporated under the laws of Cayman Islands.
- B New Hope is a company with limited liability incorporated under the laws of the Hong Kong Special Administrative Region of the PRC.
- C Agria Asia Investments Limited ("**Company**"), is a company incorporated under the laws of British Virgin Islands whose shareholders became Agria Group and New Hope pursuant to certain subscription agreements entered into between Agria Group, New Hope and the Company.
- D The Company is the sole shareholder of Agria (Singapore) Pte. Ltd. ("**Subsidiary**") which holds 50.01% of the shares in PGG Wrightson Limited, a New Zealand public company with the largest rural services business in New Zealand ("**PGW**").

E New Hope intends to be a medium to long term holder of shares in the Company, unless changed circumstances cause New Hope to change its objectives, in which case the parties hereto will use their respective reasonably best efforts to agree upon a partial or full exit for New Hope. Agria and New Hope have entered into this agreement in connection with certain matters relating to their shareholdings in the Company unless there is any other agreement reached between Agria Group and New Hope.

Agreed terms

1. Defined terms and interpretation

1.1 Defined terms

In this agreement:

Affiliate means, with respect to any person, any other person directly or indirectly Controlling, Controlled by, or under common Control with such person.

Business Day means a day that is not a Saturday or Sunday, or a public holiday in any of Beijing, China, the City of New York, New York, USA and Auckland and Christchurch, New Zealand.

Change in Control means any change in the largest beneficial owner (as such term is defined in Section 13 of the U.S. Securities Exchange Act of 1934) of the shares of Agria Corporation as of the date of this Agreement.

Completion Date means 29 April 2011.

Conditions means any required material third-party or governmental approvals, compliance with applicable laws and the absence of any injunction or similar legal order preventing such transaction.

Confidential Information means any of the following which is not in the public domain:

- (a) information concerning the contents of the Transaction Documents or any transaction undertaken under the Transaction Documents;
- (b) all data bases, source codes, methodologies, manuals, artwork, advertising manuals, trade secrets and all financial, accounting, marketing and technical information, customer and supplier lists, know-how, technology, operating procedures and other information, used by or relating to the Company or the Subsidiary and its transactions and affairs;
- (c) all notes and reports incorporating or derived from information referred to in paragraph (a) or (b); and
- (d) all copies of the information, notes and reports referred to in paragraphs (a) to (c).

Director means a director of the Company or the Subsidiary, as the context requires, from time to time.

Encumber means to mortgage, pledge, charge or assign as security or otherwise encumber.

First Pledge Agreement means the pledge agreement to be entered into between Agria Group and New Hope, as security for the obligations of Agria Group under Section 4 of this agreement, substantially in the form attached hereto as Exhibit I.

Ordinary Share means an ordinary share with a par value of \$1.00 each in the capital of the Company.

Permitted Transfer means a Transfer of Shares permitted under clause 3.3.

Second Pledge Agreement means the pledge agreement to be entered into between the Subsidiary and New Hope, of which the terms and conditions are agreed upon based on good faith negotiations and reasonable grounds, as security for the obligations of Agria Group under Section 4 of this agreement.

Shareholder means a person who holds Shares.

Share Capital means all of the Shares in issue.

Shares means Ordinary Shares.

Subscription Agreements means the Subscription Agreements referred to in paragraph C of the Background.

Transaction Documents include this Agreement, the Subscription Agreements, the First Pledge Agreement, the Second Pledge Agreement and the Personal Guaranty.

Transfer means to sell, assign, transfer, convey or otherwise dispose of a legal or beneficial interest.

1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause in or paragraph of or schedule or annexure to this agreement and a reference to this agreement includes any schedule or annexure;
- (d) a reference to a document or instrument, includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to time is to New Zealand time;
- (f) a reference to a party to this agreement, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (g) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (h) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (i) the meaning of general words is not limited by specific examples introduced by **including, for example** or similar expressions;
- (j) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- (k) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this agreement or any part of it;
- (l) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day; and
- (m) if a calculation relating to the issue or Transfer of Shares under this agreement results in a number that is, or includes, a fraction, the fraction is rounded down to the nearest whole number.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

2. Commencement

2.1 Commencement

This agreement shall commence on the date of this Agreement.

3. Rights of First Offer and Tag-along Right of New Hope

3.1 Right of First Offer

3.1.1 If Agria Corporation proposes to Transfer all or any part of its shares in Agria Group, other than to a Permitted Transferee (as defined below), Agria Corporation shall first give written notice (the “**ROFO Notice**”) to New Hope stating its bona fide intention to Transfer such shares (“**Relevant Shares**”), including a description of any material terms, including the amount of the Relevant Shares and the price per share (the “**ROFO Price**”), of such intended Transfer. The ROFO Notice shall constitute an irrevocable and binding written offer (the “**Offer**”) to sell all, but not part, of the Relevant Shares at the ROFO Price and on the offer terms specified in the Offer.

3.1.2 New Hope may accept the Offer by delivering an irrevocable written acceptance (an “**Acceptance**”) to Agria Corporation within 15 days after the receipt of the ROFO Notice. Following any Acceptance, the closing of the purchase of the Relevant Shares and any Shares being sold pursuant to the exercise of a Tag-Along Right in accordance with Section 3.2 shall take place on the 90th day (unless such day is not a Business Day, in which case it will occur on the Business Day immediately after the 90th day) after the date of such Acceptance unless the parties agree on a different time, subject to the satisfaction of any Conditions, in which case, such closing shall be delayed pending satisfaction of such Conditions; provided, that if any Conditions remain unsatisfied as of the 120th day after the date of Acceptance (the “**Expiration Date**”), New Hope shall be deemed to have not delivered such Acceptance and Section 3.1.3 shall apply.

3.1.3 If New Hope does not deliver an Acceptance within 15 days after the receipt of the ROFO Notice, and otherwise in accordance with Section 3.1.2, Agria Corporation shall have the right, subject to Section 3.2, to sell the Relevant Shares to a third party at a price no less than the ROFO Price and at terms and conditions no less favourable to Agria Corporation than those terms and conditions stated in the ROFO Notice for a period of 270 days from the later of (x) the 15th day following the Offer Date and (y) the Expiration Date (the “**Sale Period**”). If Agria Corporation does not Transfer the applicable Relevant Shares before the end of the Sale Period, Agria Corporation may not sell any Relevant Shares without complying with this Section 3.1.

3.1.4 For the avoidance of doubt, Agria Corporation’s rights and obligations under this agreement shall only be with respect to this Section 3.1.

3.2 Tag-Along Right

3.2.1 Subject to compliance with Section 3.1, if Agria Group proposes to Transfer the shares in the Company to a person (the “**Purchaser**”), other than (i) in accordance with Section 3.1, or (ii) to a Permitted Transferee as defined below (a “**Tag-Along Sale**”), Agria Group shall give written notice (a “**Tag-Along Notice**”) to New Hope at least 30 days prior to the consummation of such proposed Tag-Along Sale setting forth:

- (a) the total number of Shares proposed to be Transferred to the Purchaser (the “**Tag-Along Offered Shares**”) and the sale price per share;
- (b) the identity of the Purchaser;
- (c) any other material terms and conditions of the proposed Transfer; and
- (d) the expected date of the proposed Transfer.

- 3.2.2 Upon delivery of a Tag-Along Notice, New Hope shall have the right, but not the obligation, to sell up to its Pro Rata Portion of the Tag-Along Offered Shares at the same price per share, for the same form of consideration and pursuant to the same terms and conditions as set forth in the Tag-Along Notice. If New Hope wishes to participate in the Tag-Along Sale, it shall provide irrevocable written notice to Agria Group no later than 20 days after the date of the Tag-Along Notice. Such notice shall (i) set forth the number of Shares that New Hope elects to include in the Tag-Along Sale, which number shall not exceed its Pro Rata Portion of the Tag-Along Offered Shares, and (ii) constitute New Hope's binding agreement to sell such Shares in the Tag-Along Sale on the terms and conditions applicable to the Tag-Along Sale. Agria Group shall not consummate the Tag-Along Sale unless the Purchaser purchases all of the Shares requested to be included in the Tag-Along Sale by New Hope on the same terms and conditions applicable to Agria Group; provided, that if the number of Shares which Agria Group and New Hope elect to sell in the Tag-Along Sale is more than the Tag-Along Offered Shares, to the extent that the Purchaser does not elect to purchase such excess shares, the number of shares to be sold by Agria Group and New Hope shall be reduced on a pro rata basis according to the proportion which the number of Shares that each of Agria Group and New Hope elects to have included in the Tag-Along Sale pursuant to this Section 3.2 bears to the total number of Shares elected by Agria Group and New Hope to have included in the Tag-Along Sale pursuant to this Section 3.2.
- 3.2.3 Agria Group shall have the right for a period of 120 days (which period may be extended to 180 days to satisfy any Conditions) after the expiration of the 20-day period referred to in Section 3.2.2 to Transfer the Tag-Along Offered Shares subject to the Tag-Along Notice (not otherwise sold by New Hope) to the Purchaser at a price not greater than the price contained in, and otherwise on terms and conditions not materially more favourable to Agria Group than those set forth in the Tag-Along Notice. After the end of the 120-day period referred to in this Section 3.2.3, Agria Group will not effect Transfer of any shares that are the subject of the Tag-Along Notice without commencing de novo the procedures set forth in this Section 3.2.
- 3.2.4 **Pro Rata Portion** means with respect to New Hope, in the case that Agria Group proposes to Transfer all or any portion of its Shares, such portion of Shares held by New Hope that represents the same percentage of the total number of Shares held by it as the total number of Shares proposed to be sold by Agria Group represents to the total number of Shares held by Agria Group.

3.3 Permitted Transfers

Sections 3.1 and 3.2 do not apply to a Transfer to a company of which the ROFO Seller is the sole beneficial owner of the shares or to a wholly owned subsidiary of that company ("**Permitted Transferee**").

4. Put Option of New Hope

4.1 Put Option

- 4.1.1 New Hope shall have the right to sell its Shares in the Company to Agria Group (the "**Put Option**") as follows:
- (a) within 30 days after 12 months following the Completion Date, New Hope shall have the right to serve a prior written notice to Agria Group to sell up to 30% of the Shares in the Company initially subscribed by it to Agria Group;
 - (b) within 30 days after 24 months following the Completion Date, New Hope shall have the right to serve a prior written notice to Agria Group to sell up to 60% of the Shares in the Company less any Shares sold under Section 4.1.1 (a) that were initially subscribed by it to Agria Group; and
 - (c) within 30 days after 36 months following the Completion Date, New Hope shall have the right to serve a prior written notice to Agria Group to sell up to 100% of the Shares in the

Company less the Shares sold under Section 4.1.1 (a) and Section 4.1.1 (b) that were initially subscribed by it to Agria Group.

4.1.2 Within 45 days after the occurrence of any or all of the following events, which information shall be promptly communicated to New Hope by Agria Group within 5 days after such occurrence, New Hope shall have the right to serve a written notice to Agria Group to sell all of the Shares in the Company held by it:

- (a) Agria Corporation has undergone a Change in Control; or
- (b) Agria Corporation unilaterally terminates the service agreement (to be entered into and a copy forthwith after execution to be delivered to New Hope) between Mr. Xie Tao and Agria Corporation within three years following the Completion Date without cause.

Within 90 days after Agria Group's receipt of New Hope's written notice ("**Notice Day**") of its intent to exercise its right to sell its Shares pursuant to Sections 4.1.1 and 4.1.2 ("**Put Option**"), Agria Group shall pay 50% of the purchase price for the Shares sold by New Hope by exercising the Put Option as provided in Section 4.2 ("**Repurchased Shares**"); within 180 days after the Notice Day, Agria Group shall pay the remaining 50% of the purchase price for the Repurchase Shares as provided in Section 4.2 ("**Remaining Purchase Price**") and consummate the acquisition of the Repurchased Shares, in which case, the Remaining Purchase Price shall carry an annual interest of 8% since the 91st day after the Notice Day and until being paid in full.

4.2 Repurchase Price

The repurchase price ("**Repurchase Price**") payable by Agria Group to New Hope upon exercise of the Put Option by New Hope shall be a price to be agreed upon in writing by Agria Group and New Hope.

5. Covenant

5.1 Security Agreements

5.1.1 Agria Group shall:

- (a) execute and deliver the First Pledge Agreement upon the signing of this Agreement; and
- (b) cause Mr. Guanglin Lai to execute and deliver the Personal Guaranty in a form to be agreed between New Hope and Agria Group upon the signing of this Agreement

as security for the performance of Agria Group's obligations under Section 4.

The First Pledge Agreement and the Personal Guaranty are collectively referred to as the "**Security Agreements**".

5.1.2 In the event that the Subsidiary executes and delivers the Second Pledge Agreement to New Hope, the parties agree that the First Pledge Agreement and the Personal Guaranty shall be terminated and the relevant parties thereunder shall be released and discharged from any and all obligations and liabilities with respect to the First Pledge Agreement and the Personal Guaranty.

5.1.3 The Security Agreements will terminate if the Put Options have been exercised by New Hope to the fullest extent and Agria Group has paid to New Hope all of the considerations in connection with the Put Options as determined by Section 4.2.

5.1.4 The Security Agreement will terminate if New Hope does not exercise the Put Options within 30 days after 36 months following the Completion.

5.1.5 The Security Agreement will also terminate if New Hope does not exercise the Put Options within 45 days after the occurrence of all of the events set forth in Section 4.1.2 (a) – (b), which

information shall be promptly communicated to New Hope by Agria Group within 5 days after such occurrence.

5.2 Further Action

The parties agree that they shall use their best efforts to procure gains with market liquidity for the interests in PGW indirectly held by New Hope. In the event that such interest receive gains with market liquidity, the parties shall negotiate through friendly and good-faith discussions to reduce the amount and scope secured by the Security Agreements.

5.3 Information

Agria Group shall procure Agria Corporation, as may be reasonably requested by New Hope, to provide New Hope with full access to all information in connection with (i) material restructuring of the business and capital structure of Agria Corporation and its Affiliates; (ii) any events which materially affect the financial condition of Agria Corporation and its affiliates; and (iii) any matters which have direct or indirect influence on the control of Agria Corporation and its affiliates over the Company. Notwithstanding anything to the contrary in this Agreement, Agria Group, Agria Corporation and its affiliates shall not be required to disclose any information to New Hope if such disclosure would contravene any applicable law or regulation nor Agria Group, Agria Corporation and its affiliates shall be required to disclose any information with respect to Agria Corporation that exceed the disclosure requirements imposed by the Securities and Exchange Commission of the United States.

6. Warranties

6.1 Capacity and status

Each party represents to the other party that each of the following statements is true and accurate as at the date of this agreement:

- (a) it is validly existing under the laws of its place of incorporation;
- (b) it has the power to enter into and perform its obligations under this agreement and to carry out the transactions contemplated by this agreement;
- (c) it has taken all necessary action to authorise its entry into and performance of this agreement and to carry out the transactions contemplated by this agreement; and
- (d) its obligations under this agreement are valid and binding and enforceable against it in accordance with their terms.

6.2 Information accuracy

To the best of the knowledge of the directors of Agria Group, Agria Group represents to New Hope that no information provided to New Hope in connection with the transactions contemplated by this Agreement contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances in which they are made, not misleading in any material respect, except for such information which is identified to New Hope as stale and except for projections which, as of the date thereof, shall have been prepared in good faith based on the reasonable assessments of management of Agria Group.

If New Hope suffers any losses in the transactions contemplated by this Agreement due to the proven fraudulent information intentionally provided by Agria Group or any of its affiliates in connection with the transactions contemplated by this Agreement, New Hope is entitled to request Agria Group to compensate such losses including but not limited to all the fees and expenses incurred by New Hope in preparation for the transaction contemplated by this Agreement;

provided that the liability under this section of Agria Group and its affiliates shall be limited to US\$20,000,000.

Notwithstanding the limitation of US\$20,00,000 provided in this section, Agria Group shall hold New Hope harmless from all claims by third parties for damages attributable to the proven fraudulent information intentionally provided by Agria Group or any of its affiliates in connection with the transactions contemplated by this Agreement.

6.3 Legal advice

The parties warrant to each other that they have read and understood this agreement and have had the opportunity to obtain, and have obtained, independent legal advice about its terms and effect.

6.4 Confidentiality obligations

The parties must:

- (a) use the Confidential Information only to make decisions regarding their investment in the Group, and
- (b) keep that Confidential Information confidential and not disclose it or allow it to be disclosed to any third party except, and in all cases subject to any obligations under any applicable laws or regulations:
 - (i) with the prior written approval of the other party; or
 - (ii) to officers, employees and consultants or advisers of the parties (or their Related Companies) who have a need to know (and only to the extent that each has a need to know) and are aware that the Confidential Information must be kept confidential,

and they must take or cause to be taken reasonable precautions necessary to maintain the secrecy and confidentiality of the Confidential Information.

6.5 Announcements

No announcement, press release or other communication of any kind relating to the negotiations of the parties or the subject matter or terms of this agreement may be made or authorised by, or made on behalf of any party, without the prior written approval of each other party except where the announcement, press release or communication must be made by law or any order of any court, tribunal, authority or regulatory body or in connection with the enforcement of this agreement or by the rules of a stock exchange.

6.6 Exceptions

The obligations of confidentiality under this agreement do not extend to information that (whether before or after this agreement is executed):

- (a) is disclosed to a party, but at the time of disclosure is rightfully known to or in the possession or control of the party and not subject to an obligation of confidentiality on the party;
- (b) is public knowledge (except because of a breach of this agreement or any other obligation of confidence);
- (c) is required to be disclosed by law or order of any court, tribunal, authority or regulatory body or in connection with the enforcement of this agreement or by the rules of a stock exchange, in which case the disclosing party shall discuss with the other party within a reasonable period before the disclosure and make reasonable efforts to seek confidential treatment as reasonably requested by the other party to the extent practicable.

6.7 Survival

Only the rights and obligations of the parties set out in this agreement with respect to Confidential Information survive termination of this agreement.

7. Termination

7.1 Automatic termination

This agreement terminates automatically:

- (a) if all parties agree;
- (b) for any party, when it stops holding, directly or indirectly, any Shares, at which time the Shareholder has no further rights or obligations under this agreement;
- (c) when the Company is liquidated; or
- (d) on the day on which an agreement to sell all the Shares is completed.

7.2 Accrued rights

Termination of this agreement is without prejudice to any accrued rights or obligations of the parties.

8. Disputes

- (a) The parties agree to negotiate in good faith to resolve any dispute among them regarding this Agreement. If the negotiations do not resolve the dispute to the reasonable satisfaction of all Parties to the dispute within thirty (30) days of notification of the dispute in writing by one party delivered to the other Party, the dispute shall be referred to arbitration under Section 8(b).
- (b) The arbitration shall be conducted in Hong Kong under the auspices of the Hong Kong International Arbitration Centre (the "HKIAC"). There shall be three arbitrators. The complainant and the respondent to such dispute shall each select one arbitrator within thirty (30) days after giving or receiving the demand for arbitration. Such arbitrators shall be freely selected, and the parties hereto shall not be limited in their selection to any prescribed list. The Chairman of the HKIAC shall select the third arbitrator. If either Party to the arbitration does not appoint an arbitrator who has consented to participate within the said thirty (30) day period, the relevant appointment shall be made by the Chairman of the HKIAC.
- (c) The arbitration proceedings shall be conducted in English. The arbitration tribunal shall apply the Arbitration Rules of the HKIAC in effect at the time of the arbitration. However, if such rules are in conflict with the provisions of this Section 8, including the provisions concerning the appointment of arbitrators, the provisions of this Section 8 shall prevail.
- (d) Each party shall cooperate with any party to the dispute in making full disclosure of and providing complete access to all information and documents requested by such party in connection with such arbitration proceedings, subject only to any confidentiality obligations binding on the party receiving the request.
- (e) The award of the arbitration tribunal shall be final and binding upon and the exclusive remedy of the disputing parties, and any party to the dispute may apply to a court of competent jurisdiction for enforcement of such award.

- (f) Any party to the dispute shall be entitled to seek preliminary injunctive relief, if possible, from any court of competent jurisdiction pending the constitution of the arbitral tribunal.

9. Notices and other communications

9.1 Service of notices

A notice, demand, consent, approval or communication under this agreement (“Notice”) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post or facsimile or e mail to the recipient's address for Notices, as varied by any Notice given by the recipient to the sender.

Such notices, demands and other communications shall be sent to each party hereto at the addresses indicated below or to such other address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party.

To Agria Group and Agria Corporation

21/F Tower B

PingAn International Finance Center

1-3 Xinyuan South Road,

Chaoyang District, Beijing, China

To New Hope

Suite 2508, West Tower

LG Twin Tower, Jianguomenwai Avenue

Chaoyang District, Beijing, China

Each party hereto should promptly notify the other party of any change to its address as set forth above.

9.2 Effective on receipt

A Notice given in accordance with clause 9.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting to an address within the country in which the notice was sent (or on the seventh Business Day after the date of posting if posted to a place outside the country from which the notice was sent);
- (c) if sent by facsimile, on the date and time shown on the transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety and in legible form to the facsimile number of the addressee notified for the purposes of this clause; or
- (d) if sent by email, on the date and time at which it enters the addressee's information system (as shown in a confirmation of delivery report from the sender's information system, which indicates that email was sent to the email address of the addressee notified for the purposes of this clause),

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm (addressee's time) on a Business Day, the Notice is taken to be received at 9.00am on the next Business Day.

10. Miscellaneous

10.1 Alterations

This agreement may only be amended in writing by agreement of Agria Group and New Hope.

10.2 Approvals and consents

Except where this agreement expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this agreement.

10.3 Costs

All costs and expenses (including, without limitation, fees and disbursements of counsel, financial advisers and accountants) incurred in connection with this agreement and the transactions contemplated hereby shall be paid by each party.

10.4 Assignment

- (a) Subject to clause 10.4(b), a party may only assign this agreement or a right under this agreement with the prior written consent of each other party.
- (b) A party hereto may assign its rights under this agreement to a person to whom it sells all of its Shares in accordance with, and subject to, this agreement.

10.5 Survival

Any indemnity or obligation of confidentiality under this agreement is independent from the other obligations of the parties and survives termination of this agreement. Any other term which by its nature is intended to survive termination of this agreement survives termination of this agreement.

10.6 Counterparts and electronic copies

This agreement may be executed in counterparts. All executed counterparts constitute one document. This agreement may be executed on the basis of an exchange of facsimile, scanned or other electronic copies and execution of this agreement by such means is to be a valid and sufficient execution.

10.7 No merger

The rights and obligations of the parties under this agreement do not merge on completion of any transaction contemplated by this agreement.

10.8 Entire agreement

This agreement, together with the other Transaction Documents, constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

10.9 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this agreement and any transaction contemplated by it.

10.10 Severability

A term or part of a term of this agreement that is illegal or unenforceable may be severed from this agreement and the remaining terms or parts of the term of this agreement continue in force.

10.11 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise by a party of a right, power or remedy does

not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

10.12 Relationship

Except where this agreement expressly states otherwise, this agreement does not create a relationship of employment, trust, agency or partnership between the parties.

10.13 Governing law and jurisdiction

This agreement is governed by the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") and each party irrevocably and unconditionally submits to the exclusive jurisdiction of the courts of Hong Kong.

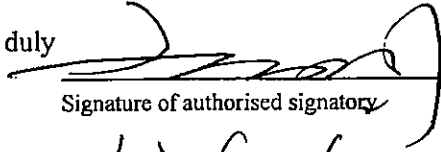
10.14 Effectiveness

The effectiveness of this Agreement is subject to the transaction contemplated in the Transaction Documents being approved by relevant authorities in China. To the extent that any provision or term of this agreement requires approval under any law of New Zealand or the NZX Listing Rules, such provision or term will not take effect until or unless such approval is obtained or waived and the terms of any such approval complied with.

Signing page

EXECUTED as an agreement

SIGNED by **AGRIA GROUP LIMITED** by its duly authorised signatory:



Signature of authorised signatory

Lai Guanglin

Name of authorised signatory

SIGNED by **AGRIA CORPORATION** by its duly authorised signatory, only with respect to Section 3.1 hereof:

Signature of authorised signatory

Name of authorised signatory

SIGNED by **NEW HOPE INTERNATIONAL (HONG KONG) LIMITED** by its duly authorised signatory:

Signature of authorised signatory

Name of authorised signatory

Signing page

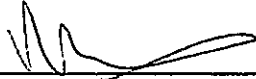
EXECUTED as an agreement

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Signature of authorised signatory

Name of authorised signatory

SIGNED by **AGRIA CORPORATION** by its duly authorised signatory, only with respect to Section 3.1 hereof:



Signature of authorised signatory

Xie Tao

Name of authorised signatory

SIGNED by **NEW HOPE INTERNATIONAL (HONG KONG) LIMITED** by its duly authorised signatory:

Signature of authorised signatory

Name of authorised signatory

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Signature of authorised signatory


Name of authorised signatory

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Name of authorised signatory

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Signature of authorised signatory

Name of authorised signatory

Exhibit I First Pledge Agreement
