



## China Metro-Rural Holdings Limited

FOR IMMEDIATE RELEASE

### CNR Announces Pricing of Units Offering

NEW YORK - (MARKETWIRE) — May 6, 2011 — China Metro-Rural Holdings Limited (NYSE Amex: CNR) is pleased to announce that it has priced an underwritten public offering of 1,517,978 units at a price to the public of \$2.88 per unit. The offering will yield gross proceeds (before the underwriting discount and commissions and estimated offering expenses) of approximately \$4.37 million. Each unit consists of one of CNR's ordinary shares and a warrant to purchase 0.65 of one of CNR's ordinary shares. The exercise price of the warrants is \$3.456 per ordinary share. The exercise price of the warrants is subject to reduction as follows:

- If for the fiscal year ended March 31, 2011 the Company's adjusted EBITDA is less than US\$20 million, then the exercise price of the warrants shall be adjusted to US\$0.001 per ordinary share.
- If for the fiscal year ended March 31, 2012 the Company's adjusted EBITDA:
  - is less than US\$35.0 million, then the exercise price of the warrants shall be adjusted to US\$0.001 per ordinary share;
  - is equal to or greater than US\$35.0 million, but less than US\$42.5 million, then the exercise price of the warrants shall be adjusted to \$2.016 per ordinary share; or
  - is equal to or greater than US\$42.5 million, but less than US\$50.0 million, then the exercise price of the warrants shall be adjusted to \$2.88 per ordinary share.

The Company has granted the underwriter an option for 45 days to purchase up to an additional 227,696 units. The offering is subject to customary closing conditions and is expected to close on May 11, 2011.

CNR intends to use the proceeds of the offering for the acquisition of land use rights for China Northeast Logistics City – Dezhou, additional capital for Phase II construction of China Northeast Logistics City – Tieling and for general corporate purposes.

Maxim Group LLC is acting as the sole underwriter of the offering.

The offering is being made pursuant to the Company's existing shelf registration statement, which has been filed with and declared effective by the Securities and Exchange Commission. The offering of these securities will be made only by means of a prospectus and a related prospectus supplement, electronic copies of which may be obtained by either contacting the underwriter (as set forth below) or by accessing the SEC website, [www.sec.gov](http://www.sec.gov).

Maxim Group, LLC  
Attn: Syndicate Department  
405 Lexington Avenue, 2<sup>nd</sup> Floor  
New York, NY 10174  
Phone: 212-895-3685  
[syndicate@maximgrp.com](mailto:syndicate@maximgrp.com)

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The securities being offered have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the prospectus supplement, the prospectus or CNR's shelf registration statement.

## ABOUT CHINA METRO-RURAL HOLDINGS LIMITED

China Metro-Rural Holdings Limited is one of the leading developers and operators of large scale, integrated agricultural logistics and trade centers in Northeast China that facilitate a relationship between sellers and buyers of agricultural commodities and small appliances, provide relevant physical platform and timely marketing information and intelligence, provide a transparent and competitive market price discovery mechanism and provide infrastructure to enhance the living standards of those from the rural area.

### ***Forward-Looking Statements***

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are, by their nature, subject to risks and uncertainties. This Act provides a “safe harbor” for forward-looking statements to encourage companies to provide prospective information about themselves so long as they identify these statements as forward-looking and provide meaningful cautionary statements identifying important factors that could cause actual results to differ from the projected results. All statements, including statements regarding industry prospects and future results of operations or financial position, made in this press release are forward looking.*

*Words such as “continue”, “consider”, “probably”, “will”, “strive” and similar expressions may identify forward-looking statements. These forward-looking statements include, without limitation, statements relating to: the Company’s future performance, the Company’s expansion efforts, the state of economic conditions, the Company’s market and the governmental policy. These forward-looking statements are based on assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors the Company believes to be appropriate in particular circumstances. However, whether actual results and developments will meet the Company’s expectations and predictions depends on a number of known and unknown risks and uncertainties and other factors, any or all of which could cause actual results, performance or achievements to differ materially from the Company’s expectations, whether expressed or implied by such forward-looking statements.*

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