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FOR IMMEDIATE RELEASE

China Green Agriculture, Inc. Announces Solid Third Quarter Fiscal Year 2008 Results

Xi'an, China – May 15, 2008 – China Green Agriculture, Inc. (OTC Bulletin Board: CGAG) (“China Green Agriculture” or “the Company”), a leading producer and distributor of humic acid (“HA”) based liquid compound fertilizer through its wholly owned subsidiary, Shaanxi TechTeam Jinong Humic Acid Product Co., Ltd., today announced its financial results for the third quarter of fiscal year 2008 ended on March 31, 2008.

Third Quarter 2008 Highlights

- Net revenues totaled \$4.4 million, up 101.7% year-over-year
- Gross profit was \$2.5 million, up 105.2% year-over-year
- Operating income was \$2.1 million, up 108.7% year-over-year
- Net income was \$1.7 million, up 86.7% year-over-year, or \$0.17 per basic and fully diluted share

“We are pleased with our triple-digit growth in revenues and net income in the third quarter of fiscal year 2008, due in large part to an expanded sales network and growth in sales of fertilizer and greenhouse products. As there is increasingly strong emphasis in the Chinese agricultural industry placed on efficient land use, we have seen an unrelenting demand for our humic acid-based fertilizers which increase output while maintaining healthy and balanced soil conditions,” said Mr. Tao Li, chairman and CEO of China Green Agriculture. “To meet with demand, we are continuing to increase our production capacity through a strategic expansion of our facilities.”

Third Quarter of 2008 Results

Net revenues for the third quarter of fiscal 2008 totaled \$4.4 million, up 101.7% from \$2.2 million in the same quarter of fiscal year 2007. The increase in revenues was primarily due to an increase in sales volume of humic acid organic liquid compound fertilizer resulting from an expanded sales network and an increase in sales of agricultural products produced from the Company's greenhouse facility. In the third quarter of fiscal year 2008, fertilizer products accounted for \$3.5 million, or 79.4% of total revenues, while products from the greenhouse facility accounted for \$0.9 million, or 20.6% of total revenues.

Gross profit for the third quarter of fiscal year 2008 totaled \$2.5 million, an increase of 105.2% from \$1.2 million in the same quarter of 2007. Gross profit margin was 55.3% for the third quarter of fiscal year 2008, compared to 54.4% during the same period last year.

Operating expenses for the third quarter of 2008 were \$0.4 million, up from \$0.2 million in the same quarter of 2006. This increase was primarily due to higher selling and administrative expenses associated with being a public company, including legal and auditor fees, as well as corresponding growth in revenue. Operating expenses were 9.0% of net revenues in the third quarter of fiscal year 2008, down from 9.6 % of net revenues in the corresponding quarter of fiscal year 2007.

Operating income for the third quarter of fiscal year 2008 was \$2.1 million, up from \$1.0 million in the third quarter of fiscal year 2007. Operating margin was 46.3%, compared to 44.8% in the same quarter of 2007.

Net income for the third quarter of fiscal year 2008 increased to \$1.7 million, or \$0.17 per basic and fully diluted share, up 86.7% compared to net income of approximately \$0.9 million, or \$0.08 per basic and fully diluted share, during the same period in 2007.

Nine Month Results

In the nine months ended March 31, 2008, net revenues were \$15.4 million, up 69.6% from \$9.1 million in the same period of the prior year. Gross profit was \$9.0 million, up 67.3% from \$5.3 million in the same period of the prior year. Gross margin was 58.5%, down from 59.3% in the year ago period. Operating income rose 54.0% to \$7.0 million, and operating margin was 45.2%, compared to 49.8% during the same period a year ago. Net income increased 60.8% to \$6.4 million, or \$0.63 per basic and fully diluted share, compared to \$4.0 million, or \$0.37 per basic and fully diluted share, a year ago.

Financial Condition

As of March 31, 2007, the Company had \$14.0 million in cash and cash equivalents, as well as \$4.2 million in restricted cash, working capital of \$16.4 million and a current ratio of 2.69. The Company has \$14.8 million in shareholders' equity compared to \$28.4 million in the last quarter. The Company generated \$5.5 million in cash flows from operating activities in the nine months ended March 31, 2008.

Recent Events

- In April, 2008, China Green Agriculture appointed two independent directors, completing its majority independent board
- In April, 2008, China Green Agriculture appointed Mr. Henry Chen as the Company's new chief financial officer

Business Outlook

We plan to continue facilitating growth at China Green Agriculture with the expansion of our facilities," stated Mr. Li. "We have recently completed upgrades to our greenhouse R&D space and have obtained all prerequisite approvals to break ground on an additional production line before the end of our financial year. We are confident that with this expansion, we will be able to develop, launch, and efficiently manufacture more new fertilizer products to better serve farmers from a diverse array of geographical regions and climatic conditions throughout China."

About China Green Agriculture, Inc.

China Green Agriculture, Inc. produces and distributes humic acid ("HA") based liquid compound fertilizer through its wholly owned subsidiary, Shaanxi TechTeam Jinong Humic Acid Product Co., Ltd., ("TechTeam"). TechTeam produces and sells approximately 10,000 metric tons of over 100 different kinds of fertilizer products per year. All of TechTeam's fertilizer products are certified by the PRC government as green products and suitable for growing Grade AA "green" foods, also known as green products that contain little or no chemical materials, as stated by the China Green Food Research Center. TechTeam's fertilizers are highly concentrated liquids which require an application of approximately 120 ml per mu per application. Its average customer has approximately four mu of land (one mu = .165 acres).

China Green Agriculture currently markets its fertilizer products to private wholesalers and retailers of agricultural farm products in 27 provinces in the PRC. The leading five provinces by revenue for the fiscal year ended June 30, 2007 include Heilongjiang (9.99%), Guangdong (7.81%), Xinjiang (6.59%), Shandong (5.81%), and Henan (5.80%).

Cautionary Statement

This press release contains forward-looking statements concerning the Company's business, products and financial results. The Company's actual results may differ materially from those anticipated in the forward-looking statements depending on a number of risk factors including, but not limited to, the following: general economic and business conditions, development, shipment, market acceptance, additional competition from existing and new competitors, changes in technology, and various other factors beyond the Company's control. All forward-looking statements are expressly qualified in their entirety by this Cautionary Statement and the risk factors detailed in the Company's reports filed with the Securities and Exchange Commission. China Green Agriculture undertakes no duty to revise or update any forward-looking statements to reflect events or circumstances after the date of this release.

- FINANCIAL TABLES FOLLOW -

**CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
FOR THE THREE AND NINE MONTHS ENDED MARCH 31, 2008 AND 2007
(UNAUDITED)**

	Nine Months Ended March 31,		Three Months Ended March 31,	
	2008	2007	2008	2007
Net sales	\$ 15,382,089	\$ 9,070,972	\$ 4,434,926	\$ 2,198,615
Cost of goods sold	<u>6,377,066</u>	<u>3,687,416</u>	<u>1,982,084</u>	<u>1,003,035</u>
Gross profit	<u>9,005,023</u>	<u>5,383,555</u>	<u>2,452,841</u>	<u>1,195,580</u>
Operating expenses				
Selling expenses	614,646	400,108	142,808	27,428
Operating and administrative	<u>1,430,762</u>	<u>463,482</u>	<u>256,800</u>	<u>184,130</u>
Total operating expenses	<u>2,045,408</u>	<u>863,590</u>	<u>399,608</u>	<u>211,558</u>
Income from operations	<u>6,959,615</u>	<u>4,519,965</u>	<u>2,053,233</u>	<u>984,022</u>
Other income (expense)				
Other income(expense)	39,647	(1,457)	655	1,514
Interest income	27,224	20,559	11,697	122
Interest expense	(284,361)	(270,551)	(86,761)	(90,190)
Bank charges	<u>(6,442)</u>	<u>(425)</u>	<u>(4,939)</u>	<u>(63)</u>
Total other income (expense)	<u>(223,933)</u>	<u>(251,875)</u>	<u>(79,348)</u>	<u>(88,618)</u>
Income before income taxes	6,735,682	4,268,090	1,973,886	895,405
Provision for income taxes	<u>301,841</u>	<u>266,006</u>	<u>301,841</u>	<u>-</u>
Net income	<u>6,433,842</u>	<u>4,002,084</u>	<u>1,672,045</u>	<u>895,405</u>
Other comprehensive income				
Foreign currency translation gain	<u>1,511,242</u>	<u>20,041</u>	<u>957,245</u>	<u>9,465</u>
Comprehensive income	<u>\$ 7,945,084</u>	<u>\$ 4,022,125</u>	<u>\$ 2,629,290</u>	<u>\$ 904,869</u>
Basic and diluted weighted average shares outstanding	<u>10,201,325</u>	<u>10,770,669</u>	<u>9,625,724</u>	<u>10,770,669</u>
Basic and diluted net earnings per share*	<u>\$ 0.63</u>	<u>\$ 0.37</u>	<u>\$ 0.17</u>	<u>\$ 0.08</u>

CHINA GREEN AGRICULTURE INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
AS OF March 31, 2008
(UNAUDITED)
ASSETS

Current Assets		
Cash and cash equivalents	\$	13,986,395
Restricted cash		4,228,641
Accounts receivable, net		1,729,049
Inventories		5,819,014
Other assets		137,327
Advances to suppliers		273,289
Total Current Assets		<u>26,173,715</u>
Plant, Property and Equipment, net		17,202,971
Advances for Construction In Progress		431,689
Construction In Progress		68,118
Intangible Assets, net		1,179,708
Total Assets	\$	<u><u>45,056,201</u></u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Current Liabilities		
Accounts payable	\$	443,191
Unearned revenue		123,651
Other payables and accrued expenses		340,800
Advances from other unrelated companies		304,279
Amount due to related parties		1,300
Taxes payable		4,410,059
Short term loans		4,107,245
Total Current Liabilities		<u>9,730,525</u>
Common Stock, \$.001 par value, 6,313,617 shares subject to redemption		<u>20,519,255</u>
Commitment		-
Stockholders' Equity		
Preferred Stock, \$.001 par value, 20,000,000 shares authorized, Zero shares issued and outstanding		-
Common stock, \$.001 par value, 780,000,000 shares authorized, 12,000,400 shares issued and outstanding		12,000
Additional paid-in capital		737,270
Retained earning		12,302,191
Accumulated other comprehensive income		1,754,960
Total Stockholders' Equity		<u>14,806,421</u>
Total Liabilities and Stockholders' Equity	\$	<u><u>45,056,201</u></u>

CHINA GREEN AGRICULTURE INC. AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED MARCH 31, 2008 AND 2007
(UNAUDITED)

	<u>2008</u>	<u>2007</u>
Cash flows from operating activities		
Net income	\$ 6,433,842	\$ 4,002,084
Adjustments to reconcile net income to net cash provided by operating activities		
Share capital contribution - rental and interest paid by shareholders	32,656	43,224
Depreciation	703,271	266,556
Amortization	78,693	73,921
Decrease / (Increase) in current assets		
Accounts receivable	256,854	77,917
Other receivables	79,100	-
Inventories	(3,696,399)	(1,028,026)
Advances to suppliers	(45,061)	(22,200)
Other assets	(16,581)	206,762
(Decrease) / Increase in current liabilities		
Accounts payable	131,130	(186,446)
Unearned revenue	33,561	52,726
Tax payables	1,855,704	930,634
Other payables and accrued expenses	(365,254)	4,964,995
Net cash provided by operating activities	<u>5,481,516</u>	<u>9,382,146</u>
Cash flows from investing activities		
Acquisition of plant, property, and equipment	#####	#####
Advances for construction in progress	(409,841)	-
Additions to construction in progress	(20,655)	(22,527)
Net cash used in investing activities	<u>(5,348,106)</u>	<u>(9,700,220)</u>
Cash flows from financing activities		
Repayment of loan	(1,827,836)	(1,907,759)
Borrows of loan	1,353,952	1,716,983
Proceeds from private placement	#####	-
Restricted cash put in escrow	(4,228,641)	-
(Payments)/proceeds to/from related parties	(642,342)	511,744
Net cash provided by financing activities	<u>#####</u>	<u>320,968</u>
Effect of exchange rate change on cash and cash equivalents	<u>513,415</u>	<u>20,041</u>
Net increase in cash and cash equivalents	<u>#####</u>	<u>22,935</u>
Cash and cash equivalents, beginning balance	<u>81,716</u>	<u>45,623</u>
Cash and cash equivalents, ending balance	<u>\$ #####</u>	<u>\$ 68,558</u>
Supplement disclosure of cash flow information		
Interest expense paid	<u>\$ (222,260)</u>	<u>\$ (231,572)</u>
Income taxes paid	<u>\$ -</u>	<u>\$ -</u>

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