

AgFeed Industries, Inc. Announces Stocking of its Da Hua Farm Complex

NEW YORK, February 23, 2011 AgFeed Industries, Inc. (Nasdaq: FEED, NYSE Alternext: ALHOG - News) ("AgFeed" or the "Company"), an international agribusiness company with operations in the U.S. and China and one of the largest independent hog producers and manufacturers of animal nutrients in China, announced that it has begun the stocking of its western-style hog farm complex in the city of Da Hua, Guangxi Province, China.

The delivery of live animals to AgFeed's first western-style hog production pod in Da Hua represents a milestone for the introduction of advanced western style techniques, technologies and methods for the production of hogs in China. The initial Da Hua production pod will now transition from construction mode to production mode.

John Stadler, AgFeed's Chairman stated, "The initial stocking of our Da Hua farm complex marks a significant step forward in the execution of our core strategy of 'AgFeed, Government & Famer'. Having worked in close cooperation with local government in the development and construction of this facility we are now in a position to begin breeding operations. We expect the first animals from this production pod to reach the market in the late winter/early spring of 2012".

ABOUT AGFEED INDUSTRIES, INC.

NASDAQ Global Market Listed AgFeed Industries (www.agfeedinc.com) is an international agribusiness with operations in the U.S. and China. AgFeed has two business lines -- animal nutrients in premix, concentrates and complete feeds and hog production. AgFeed is one of China's largest commercial hog producers in terms of total annual hog production as well as one of the largest premix feed companies in terms of revenues. In the U.S., AgFeed's hog production unit, M2P2, is a market leader in setting new standards for production efficiency and productivity. We believe the transfer of these processes, procedures and techniques will allow our Chinese hog production units to set new standards for production in China. China is the world's largest hog producing country that produced over 645 million hogs in 2009, compared to approximately 100 million hogs produced annually in the U.S. China also has the world's largest consumer base for pork consumption. Over 62% of total meat consumed in China is pork. Hog production in China enjoys income tax free status. The swine feed markets in which AgFeed operates represent a \$20 billion segment of China's \$58 billion per year animal feed market.

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Certain statements regarding AgFeed Industries set forth in this press release contain forward-looking information and speak only as of the date of such statement. You can identify these statements by the fact that they use words such as "will," "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "target," "forecast" and other

words and terms of similar meaning in connection with any discussion of future operating or financial performance or business plans and prospects. This forward-looking information is subject to numerous material risks, uncertainties and assumptions, certain of which are beyond the control of AgFeed Industries, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, competition from other industry participants, stock market volatility, ability to access sufficient capital from internal and external sources. Readers are cautioned that the material assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise. Actual results, performance or achievement could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that AgFeed Industries will derive therefrom. AgFeed Industries disclaim any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. For additional information and risk factors that could affect AgFeed Industries, see its filings with the Securities and Exchange Commission, including "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations," including "Cautionary Statement for Forward-Looking Statements," set forth in its Quarterly Report on Form 10-Q for the period ended September 30, 2010. The information contained in this press release is made as of the date of the press release, even if subsequently made available by AgFeed Industries on its website or otherwise.

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The Company's policy is to handle all questions by email to ir@agfeedinc.com and they will be answered as soon as possible.