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Global Dairy Holdings Limited

環球乳業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01007)

PROPOSED ISSUANCE OF US\$ SETTLED RMB SENIOR GUARANTEED NOTES

This announcement is made in accordance with Rule 13.09(1) of the Listing Rules. Reference is made to the announcement of Global Dairy Holdings Limited (the “**Company**”) dated 29 March 2011 (the “**Announcement**”) on the Proposed Notes Issue. Unless otherwise stated, terms used herein shall have the same meaning as defined in the Announcement.

The Board wishes to inform the public that following preliminary meetings with potential investors, the Board has determined that the current interest rate and tenure for debt issues are unattractive. There are a number of competing note issues in the market. Since the Company has sufficient working capital and no immediate need to raise the funding, the Board has decided to postpone the Proposed Notes Issue. The Board will continue to monitor the market and evaluate fundraising opportunities in future.

By order of the Board
Global Dairy Holdings Limited
Zhao Chuan Wen
Chairman

Hong Kong, 14 April 2011

As of the date of this announcement, the executive Directors are Mr Zhao Chuan Wen, Mr Zhao Yu, Mr Xia Yuan Jun, Mr Fu Chong, Mr Fong Pin Jan, and the independent non-executive Directors are Mr Cheung Hok Fung Alexander, Ms Chan Wah Man Carman and Mr Zhang Zhou.