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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 CHANGE OF COMPANY NAME

The Board proposes to change the Company's existing English name from "Global Dairy Holdings Limited" to "Daqing Dairy Holdings Limited" and its Chinese name from "環球乳業控股有限公司" to "大慶乳業控股有限公司".

A circular and a notice convening the Extraordinary General Meeting will be dispatched to the Shareholders on 23 May 2011. A form of proxy for use at the Extraordinary General Meeting will be enclosed to the circular.

The board of directors (the "Board") of Global Dairy Holdings Limited (the "Company") proposes to change the English name of the Company from "Global Dairy Holdings Limited" to "Daqing Dairy Holdings Limited" and the Chinese name of the Company from "環球乳業控股有限公司" to "大慶乳業控股有限公司" (the "Change of Company Name"). The Board considers that the Change of Company Name can better align with the Company's marketing and branding exercises conducted in the People's Republic of China using its "Daqing" operating entities, as well as aid in global investor relations management by enhancing corporate identity recognition. Furthermore, the Change of Company Name will serve to reinforce and highlight the Company's roots and long operating history in the city of Daqing. The Board considers that the Change of Company Name will benefit the Company's future business development and is in the interests of the Company and its shareholders (the "Shareholders") as a whole.

The Change of Company Name is subject to the passing of a special resolution by the Shareholders at the extraordinary general meeting of the Company (the "Extraordinary General Meeting"), to be convened on Thursday, 16 June 2011, and the approval by the Registrar of Companies in the Cayman Islands for the use of the new name having been obtained.

Subject to the satisfaction of the conditions set out above, the effective date of the proposed Change of Company Name will be the date on which the new name of the Company is entered on the register of companies maintained by the Registrar of Companies in the Cayman Islands. Thereafter, the Company will carry out the necessary filing procedures with the Companies Registry in Hong Kong. Further announcement will be made by the Company once the new name of the Company becomes effective and on the change of the stock short name of the Company for trading of the Company's securities on The Stock Exchange of Hong Kong Limited.

The proposed Change of Company Name will not affect any rights of the existing Shareholders. All existing share certificates of the Company in issue bearing the existing name of the Company will, after the proposed Change of Name becoming effective, continue to be evidence of title to the shares of the Company (the "Share(s)") and will be valid for trading, settlement, registration and delivery for the same number of Shares in the new name of the Company. As soon as the proposed Change of Company Name has become effective, any new Share certificates will be issued in the new name of the Company. There will be no special arrangement for the free exchange of existing Share certificates of the Company for new Share certificates printed in the new name of the Company.

A circular and a notice convening the Extraordinary General Meeting will be dispatched to the Shareholders on 23 May 2011. A form of proxy for use at the Extraordinary General Meeting will be enclosed to the circular.

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

Hong Kong, 20 May 2011

As of the date of this announcement, the executive directors of the Company 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 of the Company are Mr Cheung Hok Fung Alexander, Ms Chan Wah Man Carman and Mr Zhang Zhou.