

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Daqing Dairy Holdings Limited
大慶乳業控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1007)

UPDATE ON RECENT DEVELOPMENT OF SUSPENSION

References are made to the announcement of the Company dated 22 March 2012 regarding the suspension (the “**Suspension**”) of the trading in the shares of the Company and the announcements of the Company dated 20 June 2012, 20 July 2012, 28 September 2012, 30 October 2012, 9 November 2012 and 28 November 2012 (the “**Announcements**”) in relation to, inter alia, the appointments of independent non-executive directors (“**INEDs**”), auditors and financial adviser of the Company and the development of the Suspension. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Further work to re-constitute the audit committee via the appointment of another two INEDs is still in progress. The Company expects that once the Audit Committee is constituted, the Audit Committee will decide on a suitable forensic specialist to conduct the forensic investigation on the Matters as disclosed in the announcement of the Company dated 29 March 2012. Amongst other matters, the Audit Committee will also decide on the appointment of auditors and financial adviser of the Company, such appointments will be made as soon as reasonably practicable with the concurrence of the Audit Committee once it is constituted. Further announcement(s) will be made by the Company when any major new developments take place.

By order of the Board
Daqing Dairy Holdings Limited
Zhao Yu
Chairman

Hong Kong, 28 December 2012

As at the date of this announcement, the executive directors of the Company are Mr. Zhao Chuan Wen, Mr. Zhao Yu, Mr. Xia Yuan Jun, Mr. Fong Pin Jan and Mr. Wang De Lin, and the independent non-executive director of the Company is Mr. Chiang Chi Kin Stephen