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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that Mr. Qiu Xiaohua has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 24 January 2014.

The Board further announces that Mr. Sze Lin Tang, currently an independent non-executive Director, has been appointed as the chairman of the Nomination Committee with effect from 24 January 2014.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE COMMITTEES OF THE BOARD

The board (the “**Board**”) of directors (the “**Director(s)**”) of Daqing Dairy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Qiu Xiaohua (“**Mr. Qiu**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 24 January 2014.

Mr. Qiu Xiaohua (邱曉華), aged 55, holds a doctor of philosophy in economics and is a senior statistician. He has been a former member of the Tenth Chinese People’s Political Consultative Conference.

Mr. Qiu graduated from the Department of Economics of Xiamen University in 1982. He worked with National Bureau of Statistics of China (“**NBSC**”) during the period from 1982 to 1998, and he successively held the posts of deputy division chief, division chief, deputy director of the Comprehensive Division of NBSC, the chief economist and spokesman of NBSC. During the period from 1995 to 1996, he was a senior visiting scholar of the Asia-Pacific Research Center of Stanford University in the United States.

From 1998 to September 1999, he took a temporary post of assistant to governor of the People's Government of Anhui Province. From September 1999 to October 2006, he successively held the posts of member of Communist Party Committee (the "**Party**"), deputy chief, deputy secretary to the Party, secretary to the Party and chief of NBSC. During 1998 to 2001, he studied at Beijing Normal University and obtained his master degree in economics. During 2001 to 2003, he studied at Beijing Normal University and received his doctor of philosophy in economics. He was under investigation by the Chinese Communist Party from October 2006 to January 2007. He served a sentence in Qincheng Jail for bigamy from February 2007 to February 2008.

He was appointed as a senior consultant for China Youth Travel Service Group from March 2008 to May 2008, as a senior researcher for China National Offshore Oil Corporation from June 2008 to February 2010, as the chief economist for the Institute of Energy Economics of China National Offshore Oil Corporation from March 2010 to September 2012; as an academic member and a senior researcher for China Center for International Economic Exchanges from June 2009, and as the chief economist for TX Investment Consulting Co., Ltd. from October 2009 to December 2012; as the chief economist of Xinhua Group and professor of Xinhua Business School from June 2011; and as the chief economist of Minsheng Securities from October 2012.

He has also been appointed as a part-time professor for Renmin University of China, Xiamen University, University of Science and Technology of China, Beijing Normal University and China Institute of Socialism; as a chairman of China National Conditions Research Association, a vice chairman of National Statistical Society of China, a researcher for the Financial Research Center of Chinese Academy of Social Sciences, China Society of Economic Reform, the Research Center of Ministry of Agriculture of the People's Republic of China and National Center for Economic Research at Tsinghua University. Currently, Mr. Qiu is an executive director and the vice chairman of Zijin Mining Group Company Limited, a company listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (Stock Code: 2899).

Save as disclosed above, Mr. Qiu does not hold any positions with the Company or other members of the Group, nor did he act as directors in any other listed public companies in the past three years immediately preceding the date of this announcement.

Mr. Qiu does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company. As at the date of this announcement, he did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Qiu has an appointment letter for a term of three years with the Company and he is subject to retirement by rotation and is eligible for re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Qiu is entitled to an annual remuneration of HK\$240,000 which is determined by the Board with reference to his respective qualification, experience and responsibilities with the Company.

Save as disclosed above, there is no other information relating to the appointment of Mr. Qiu which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Qiu in joining the Board.

APPOINTMENT OF CHAIRMAN OF NOMINATION COMMITTEE

The Board further announces that Mr. Sze Lin Tang, currently an independent non-executive Director, has been appointed as the chairman of the Nomination Committee with effect from 24 January 2014.

By order of the Board
Daqing Dairy Holdings Limited
Ng Kwong Chue Paul
Executive Director

Hong Kong, 24 January 2014

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ng Kwong Chue Paul and Mr. Wang De Lin; one non-executive Director, namely Ms. Kou Mei In; and two independent non-executive Directors, namely Mr. Sze Lin Tang and Mr. Qiu Xiaohua.