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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)

UPDATES IN RELATION TO FORENSIC INVESTIGATION

Reference is made to the announcement of the Company dated 22 March 2012 for the suspension of trading of its shares, the announcement of the Company dated 9 November 2012 in relation to, among other matters, the resumption conditions imposed by the Stock Exchange on the Company, the announcement of the Company dated 6 November 2013 in relation to, among other matters the engagement of Forensic Accountant and the announcements of the Company dated 29 January 2014, 4 April 2014 and 13 June 2014 in relation to, among others, the status of the Forensic Investigation (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE IN RELATION TO FORENSIC INVESTIGATION

Since the issue of the announcement of the Company dated 13 June 2014, there has not been much progress on the resumption work, i.e. (i) the Company is still in the process of changing the legal representative of the Company’s PRC subsidiaries; (ii) the field work of the Forensic Accountant has yet to commence; and (iii) the existing management of the PRC subsidiaries are still unwilling to assist the field work of the Forensic Investigation. Nevertheless, the Forensic Accountant has revised its work plan to focus on the analysis of information that may be obtained from external sources including the former auditors of the Company, the PRC law firms engaged by the Company and other agencies. While waiting for the legal searches from the PRC law firms, the Company has recently instructed the Forensic Accountant to obtain the information through their own network and agencies.

Given the progress of the Forensic Investigation and the lack of cooperation from the existing management of the PRC subsidiaries and the former auditors, the Board has no concrete timetable as to when the latest financial position and other past outstanding interim and annual results of the Group can be published.

The Company will make further announcement on the progress of the Forensic Accountant's work and other developments in relation to the resumption progress in accordance with the requirements of the Stock Exchange and under the Listing Rules.

CONTINUED SUSPENSION OF TRADING IN SHARES

Trading in the shares of the Company will continue to be suspended until further notice. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
Daqing Dairy Holdings Limited
Kou Mei In
Chairlady

Hong Kong, 5 September 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.