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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)

FIRST DELISTING STAGE AND RESUMPTION CONDITIONS

BACKGROUND

On 22 March 2012, trading in the shares of Daqing Dairy Holdings Limited (the “Company”) was suspended.

References are made to: (i) 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 “Initial Resumption Conditions”), (ii) the announcement of the Company dated 6 November 2013 in relation to, among other matters the engagement of Forensic Accountant; and (iii) the announcements of the Company dated 29 January 2014, 4 April 2014, 13 June 2014, 5 September 2014, 28 November 2014 and 30 April 2015 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.

FIRST DELISTING STAGE

On 14 May 2015, the Stock Exchange issued a letter (the “Letter”) informing the Company that in view of, among others, the fact that: (a) all the Company’s businesses are carried out by the PRC subsidiaries of the Company; (b) the Company has been facing difficulties in exercising control over the PRC subsidiaries; (c) the Company was refused to access to their offices and factories and was not provided with any information, books and records; and (d) the request for changing the PRC subsidiaries’ legal representatives was not entertained, the Company has lost its control on the PRC subsidiaries and the Stock Exchange considers that the Company is unable to maintain a sufficient level of operations or assets required under rule 13.24 of the Listing Rules to support a continued listing. Accordingly, the Stock Exchange has decided to place the Company in the first delisting stage pursuant to Practice Note 17 to the Listing Rules.

The first delisting stage will expire on 13 November 2015. The Company is required to submit a viable resumption proposal (the “Resumption Proposal”) at least ten (10) business days before the expiry of the first delisting stage.

RESUMPTION CONDITIONS

Pursuant to the Letter, the Stock Exchange requires the Company to submit the Resumption Proposal to address the following:

1. all the Initial Resumption Conditions as detailed in the announcement of the Company dated 9 November 2012; and
2. to demonstrate its compliance with rule 13.24 of the Listing Rules.

The Letter further states that the Stock Exchange may modify any of the resumption conditions above and/or impose further resumption conditions if necessary.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of the Company will continue to be suspended until further notice.

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

Hong Kong, 19 May 2015

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.