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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)

(1) APPOINTMENT OF AUDITORS; AND (2) RESIGNATION OF DIRECTOR

Reference is made to the joint announcement issued by Daqing Dairy Holdings Limited (the “**Company**”) and Global Courage Limited dated 23 June 2015 (the “**Joint Announcement**”) in relation to, among other things, (i) the acquisition of controlling interest in the Company by Global Courage Limited; and (ii) the unconditional mandatory cash offer (the “**Offer**”) by Head & Shoulders Securities Limited on behalf of Global Courage Limited for all the issued Shares (other than those Shares already owned by Global Courage Limited and parties acting in concert with it). Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Joint Announcement.

(1) APPOINTMENT OF AUDITORS

The Board announces that HLB Hodgson Impey Cheng Limited has been appointed as the new auditors of the Company with effect from 3 July 2015 to fill the causal vacancy left by the resignation of Deloitte Touche Tohmatsu and to hold office until the conclusion of the next annual general meeting of the Company.

(2) RESIGNATION OF DIRECTOR

As disclosed in the Joint Announcement, all Directors except Mr. Wang De Lin have tendered their resignation from their office with effect from the earliest time permitted under the Takeovers Code, the Listing Rules or other applicable laws.

Subsequent to the issue of the Joint Announcement, the Company received the request from Mr. Wang De Lin to resign as an executive Director. In view of the Offer, the Company will only approve the resignation of Mr. Wang De Lin with effect from the earliest time permitted under the Takeovers Code, the Listing Rules or other applicable laws.

Any changes to the Board will be made in compliance with the Takeovers Code and the Listing Rules and further announcement(s) will be made by the Company as and when appropriate.

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

Hong Kong, 3 July 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.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.