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**DAQING DAIRY HOLDINGS LIMITED**

**大慶乳業控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 1007)**

**DECISION OF THE STOCK EXCHANGE  
IN RESPECT OF THE RESUMPTION PROPOSAL  
AND  
UPDATE ON THE STATUS OF THE COMPANY**

**Financial Adviser to the Company**

**VEDA | CAPITAL**  
**智 略 資 本**

This announcement is made pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rule**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the latest developments on Daqing Dairy Holdings Limited (the “**Company**”). Reference is also made to the announcement of the Company dated 7 June 2016 in relation to, among other matters, the placing of the Company in the third delisting stage pursuant to Practice Note 17 to the Listing Rules.

The Company wishes to provide the shareholders and potential investors of the Company with an update on the status of the resumption in trading of the Company’s shares.

On 21 November 2016, the Company as purchaser entered into a conditional sale and purchase agreement with the potential investors, who are independent third parties not connected with the Company and its connected persons (within the meaning of the Listing Rules), in relation to the proposed acquisition of a new business (the “**Acquisition**”). On the same day, the Company also entered into a conditional sale and purchase agreement with a potential purchaser for the disposal of the Company’s subsidiaries (the “**Disposal**”).

The Company has submitted a resumption proposal (the “**Resumption Proposal**”) which contains, among other things: (i) a share consolidation; (ii) the Acquisition; (iii) the Disposal; (iv) a share placing; (v) an open offer; and (vi) a whitewash waiver, to the Stock Exchange before the expiry of the third delisting stage for the resumption of trading of the Company’s shares on the Stock Exchange.

The Acquisition relates to the acquisition by the Company of the target group (the “**Target Group**”), which is primarily engaged in the operation of a hotpot restaurant chain in the People’s Republic of China, from the independent investors. Upon the completion of the Acquisition, the Target Group will become wholly-owned subsidiaries of the Company.

On 16 December 2016, the Company received a letter from the Stock Exchange, which stated that the Stock Exchange agreed to allow the Company to submit a new listing application relating to the Target Group (but not any other proposal) on or before 28 February 2017. If the Company fails to submit a new listing application by 28 February 2017, or the transactions proposed in the Resumption Proposal fail to proceed for any reason, the Stock Exchange will proceed to cancel the listing of the shares of the Company on the Stock Exchange.

The Acquisition constitutes a very substantial acquisition and reverse takeover and the Disposal constitutes a very substantial disposal under Chapter 14 of the Listing Rules and will be subject to the reporting, announcement and shareholders’ approval requirements pursuant to the Listing Rules. The Acquisition is also subject to approval of the new listing application of the Company by the Stock Exchange.

Further announcement(s) will be issued by the Company in relation to the Acquisition and the Disposal in due course. Should there be any material developments, the Company will update the shareholders of the Company and potential investors when and as appropriate by publishing further announcement(s).

#### **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

Dealing in the shares of the Company on the Main Board of the Stock Exchange has been suspended since 22 March 2012 and will remain suspended until further notice.

**Shareholders and potential investors should note that the resumption of trading in the shares of the Company is subject to various conditions which may or may not be fulfilled. There is no guarantee that the resumption of trading in the shares of the Company will take place. Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Daqing Dairy Holdings Limited**  
**Choi Chiu Fai Stanley**  
*Chairman*

Hong Kong, 21 December 2016

*As at the date of this announcement, the Board comprises two executive Directors, namely Dr. Choi Chiu Fai Stanley and Mr. Choi Ka Wai; and three independent non-executive Directors, namely Mr. Ha Kee Choy Eugene, Mr. Szeto Tat Kwan Brandon and Mr. Fok Wai Ming Eddie.*