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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 FINANCIAL ADVISER

Reference is made to the announcements issued by Daqing Dairy Holdings Limited (the “**Company**”) dated 21 December 2016 and 21 February 2017 in respect of, among others, the Resumption Proposal and update on the status of the Company (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce that Hooray Capital Limited has been appointed as the independent financial adviser in respect of the Acquisition, the Whitewash Waiver and the transactions contemplated thereunder. The letter of advice from the independent financial adviser in respect of the Acquisition, the Whitewash Waiver and the transactions contemplated thereunder will be included in the circular to be despatched by the Company in due course.

Hooray Capital Limited is a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance.

WARNING

The proposed transactions contemplated under the Resumption Proposal are subject to a number of conditions precedents which may or may not be fulfilled and are subject to change upon the review of the Stock Exchange.

In addition, the Stock Exchange’s approval on the new listing application to be made by the Company may or may not be granted, therefore the proposed transactions contemplated under the Resumption Proposal may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when they deal in the shares of the Company.

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

Hong Kong, 23 February 2017

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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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 statements in this announcement misleading.