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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)**

**DELAY IN DESPATCH OF CIRCULAR**

**Financial Adviser to the Company**

**VEDA | CAPITAL**  
**智略資本**

Reference is made to the announcement of Daqing Dairy Holdings Limited (the “**Company**”) dated 7 August 2017 in relation to, among other things, (i) the Share Consolidation; (ii) the Acquisition; (iii) reverse takeover involving a new listing application; (iv) the Whitewash Waiver; (v) the Disposal; (vi) the Placing; (vii) the Open Offer and (viii) the change of Directors (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, a circular (the “**Circular**”) is required to be despatched to the Shareholders within 21 days of the date of the Announcement, i.e. on or before 28 August 2017.

As more time is required for the preparation and provision of further information for the approval of the new listing application and for finalising the Circular (including, among other things, the financial information of the Group and the Target Group), an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for, and the Executive is minded to grant, its consent to an extension of time for the despatch of the Circular to the Shareholders to a date falling on or before 31 December 2017.

**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 made by the Company may or may not be granted, therefore the proposed transactions contemplated under the Resumption Proposal may or may not proceed.**

**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 on the Stock Exchange 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 on the Stock Exchange 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, 28 August 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 (other than the information relating to the Vendors or the Target Group) contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Vendors) 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.*

*The Vendors jointly and severally accepts full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Board) 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.*

*The English text of this announcement shall prevail over its Chinese text.*