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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)

DESPATCH OF CIRCULAR IN RELATION TO

- (1) PROPOSED SHARE CONSOLIDATION ON THE BASIS OF EVERY TWO ISSUED AND UNISSUED EXISTING SHARES INTO ONE CONSOLIDATED SHARE;**
 - (2) VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF LONGHUI INTERNATIONAL CATERING MANAGEMENT HOLDINGS LTD.;**
 - (3) REVERSE TAKEOVER INVOLVING A NEW LISTING APPLICATION;**
 - (4) APPLICATION FOR WHITEWASH WAIVER;**
 - (5) VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE DISPOSAL OF GLOBAL MILK PRODUCTS PTE. LTD.;**
 - (6) PROPOSED PLACING OF CONSOLIDATED SHARES;**
 - (7) PROPOSED OPEN OFFER ON THE BASIS OF ONE OFFER SHARE FOR EVERY FIVE CONSOLIDATED SHARES HELD ON THE RECORD DATE;**
 - (8) CHANGE OF DIRECTORS;**
- AND**
- (9) NOTICE OF EXTRAORDINARY GENERAL MEETING**

Financial adviser to the Company

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References is made to the circular of Daqing Dairy Holdings Limited (the “**Company**”) dated 9 May 2018 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 Share Placing; (vii) the Open Offer; (viii) the appointment of proposed Directors; and (ix) the notice of EGM (the “**Circular**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular, unless the context requires otherwise.

The Board announces that the Circular containing further details of, among other things, (i) the Share Consolidation; (ii) the Acquisition; (iii) reverse takeover involving a New Listing Application; (iv) application for the Whitewash Waiver; (v) the Disposal; (vi) the Share Placing; (vii) the Open Offer; (viii) the appointment of proposed Directors; (ix) the recommendation of the Independent Board Committee and the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Acquisition, the Whitewash Waiver, the Disposal and the transactions contemplated thereunder; and (x) the notice of EGM, together with the form of proxy for use at the EGM has been despatched to the Shareholders on 9 May 2018.

The EGM will be held at 11:00 a.m. on Monday, 28 May 2018 at Dynasty I of the Dynasty Club, 7/F., South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong, details of which were set out in the notice of EGM contained in the Circular.

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 formal and final 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.

For and on behalf of
Daqing Dairy Holdings Limited
Choi Chiu Fai Stanley
Chairman

Hong Kong, 9 May 2018

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.

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