

**TO BE VALID, THE WHOLE OF THIS APPLICATION FORM MUST BE RETURNED**

本申請表格必須整份交回方為有效

**IMPORTANT**

**重要提示**

**THIS APPLICATION FORM (“APPLICATION FORM”) IS VALUABLE BUT IS NOT TRANSFERABLE AND IS FOR THE USE OF THE QUALIFYING SHAREHOLDER(S) NAMED BELOW ONLY. NO APPLICATION CAN BE MADE AFTER 4:00 P.M. ON MONDAY, 25 JUNE 2018.**

本申請表格(「申請表格」)具有價值，惟不得轉讓，並僅供下列之合資格股東使用。二零一八年六月二十五日(星期一)下午四時正後不接受申請。

**IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS APPLICATION FORM OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR LICENSED SECURITIES DEALER, REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.**

閣下如對本申請表格之任何方面或應採取之行動有任何疑問，應諮詢閣下之持牌證券交易商、註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問。

Terms used herein shall have the same meanings as defined in the prospectus of Daqing Dairy Holdings Limited dated 8 June 2018 (“Prospectus”) unless the context otherwise requires.

除文義另有所指外，本文件所用詞彙與大慶乳業控股有限公司所刊發日期為二零一八年六月八日之發售章程(「發售章程」)所界定者具相同涵義。

Dealings in the Consolidated Shares and the Offer Shares may be settled through the Central Clearing and Settlement System (“CCASS”) and you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for details of the settlement arrangements and how such arrangements may affect your rights and interests.

合併股份及發售股份之買賣可透過中央結算及交收系統(「中央結算系統」)進行交收，閣下應諮詢閣下之持牌證券交易商、註冊證券機構、銀行經理、律師、專業會計師或其他專業顧問有關交收安排之詳情，以及該等安排對閣下享有之權利及權益所構成之影響。

A copy of the Prospectus, together with this Application Form and copies of documents specified in the paragraph headed “Documents delivered to the Registrar of Companies in Hong Kong” in Appendix III to the Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance. The Securities and Futures Commission of Hong Kong and the Registrar of Companies in Hong Kong take no responsibility as to the contents of any of these documents.

發售章程連同本申請表格及發售章程附錄三「送呈香港公司註冊處處長之文件」一段所述文件副本，已根據公司(清盤及雜項條文)條例第342C條之規定送呈香港公司註冊處處長登記。香港證券及期貨事務監察委員會以及香港公司註冊處處長對任何該等文件之內容概不負責。

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this Application Form, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Application Form.

香港交易及結算所有限公司、聯交所及香港結算對本申請表格之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不會就因本申請表格全部或任何部份內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

Subject to the granting of the listing of, and permission to deal in, the Offer Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Offer Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Offer Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

待發售股份獲准在聯交所上市及買賣以及遵守香港結算之股份收納規定後，發售股份將獲香港結算接納為合資格證券，自發售股份開始在聯交所買賣首日或香港結算釐定之其他日期起可於中央結算系統寄存、結算及交收。聯交所參與者之間在任何交易日進行之交易，須在交易後第二個交易日在中央結算系統進行交收。所有在中央結算系統進行之活動須遵守不時生效之中央結算系統一般規則及中央結算系統運作程序規則。

It should be noted that the Consolidated Shares have been dealt in on an ex-entitlement basis from Wednesday, 30 May 2018, and that dealings in Consolidated Shares will take place whilst the conditions to which the Open Offer is subject remain unfulfilled. Any Shareholder or other person dealing in the Consolidated Shares up to the date on which all the conditions to which the Open Offer is subject are fulfilled which is expected to be at 5 p.m. on Tuesday 26 June 2018, will accordingly bear the risk that the Open Offer may not become unconditional or may not proceed. Any Shareholder or other person contemplating dealing in the Shares during such period who is in any doubt about his or her position is advised to consult his or her professional adviser.

務請注意：合併股份已由二零一八年五月三十日(星期三)起按除權基準買賣，且合併股份將於公開發售之條件未達成期間繼續買賣。在公開發售之所有條件達成日期(預期為二零一八年六月二十六日(星期二)下午五時正)前買賣合併股份之任何股東或其他人士須承擔公開發售不能成為無條件或不進行之風險。擬於該段期間買賣股份之任何股東或其他人士如對其狀況有任何疑問，應徵詢其專業顧問。



Branch share registrar and  
transfer office in Hong Kong:  
Computershare Hong Kong  
Investor Services Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wan Chai  
Hong Kong

香港股份過戶登記分處：  
香港中央證券登記有限公司  
香港  
灣仔  
皇后大道東183號  
合和中心  
17樓1712-1716號舖

## DAQING DAIRY HOLDINGS LIMITED

### 大慶乳業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code: 1007)

(股份代號：1007)

Registered office:  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

Principal place of business  
in Hong Kong:  
Room 2512, 25/F.  
Cosco Tower  
183 Queen's Road Central  
Hong Kong

註冊辦事處：  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

香港主要營業地點：  
香港  
皇后大道中183號  
中遠大廈  
25樓2512室

### OPEN OFFER OF 101,050,000 OFFER SHARES AT HK\$0.1025 PER OFFER SHARE ON THE BASIS OF ONE (1) OFFER SHARE FOR EVERY FIVE (5) CONSOLIDATED SHARES HELD ON THE RECORD DATE

按於記錄日期  
每持有五(5)股合併股份獲發一(1)股發售股份之基準  
按每股發售股份0.1025港元  
公開發售101,050,000股發售股份

PAYABLE IN FULL ON ACCEPTANCE BY NO  
LATER THAN 4:00 P.M. ON MONDAY, 25 JUNE 2018  
股款須不遲於二零一八年六月二十五日(星期一)  
下午四時正接納時繳足

### APPLICATION FORM 申請表格

8 June 2018  
二零一八年六月八日

You are entitled to apply for any number of Offer Shares which is equal to or less than your assured entitlement shown in Box B overleaf by filling in this Application Form. Subject to the terms and conditions mentioned in the Prospectus and this Application Form, the Open Offer is made to the Shareholders whose names were on the register of members of the Company and who were Qualifying Shareholders on Thursday, 7 June 2018.

If you wish to apply for any Offer Shares, you should complete and sign this Application Form and lodge this form together with the appropriate remittance for the full amount payable in respect of the Offer Shares applied for with the Registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:00 p.m. on Monday, 25 June 2018. All remittance(s) for application of Offer Shares under this Application Form must be in Hong Kong dollars and cheques must be drawn on an account with, or banker's cashier orders must be issued by, a licensed bank in Hong Kong and made payable to "Daqing Dairy Holdings Limited" and crossed "Account Payee Only" and comply with the procedures set out in the page hereafter. No application(s) of Offer Shares can be made by any persons who are Excluded Shareholders.

閣下有權透過填寫本申請表格申請認購相等於或少於背頁乙欄所列閣下獲保證之任何發售股份配額。在發售章程及本申請表格所述條款及條件規限下，公開發售乃向於二零一八年六月七日(星期四)名列本公司股東名冊且屬合資格股東之股東作出。

倘閣下欲申請認購任何發售股份，請填妥及簽署本申請表格，並將本表格連同申請認購發售股份涉及之全數應繳款項之合適股款，於二零一八年六月二十五日(星期一)下午四時正前交回股份過戶登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖。根據本申請表格申請認購發售股份之所有申請股款必須為港元款項，支票須以香港持牌銀行賬戶開出，而銀行本票則須由香港持牌銀行發出，並須註明抬頭人為「Daqing Dairy Holdings Limited」及以「只准入抬頭人賬戶」方式劃線開出，並須符合後續各頁所載手續，屬除外股東之任何人士不得申請認購發售股份。

NO RECEIPT WILL BE GIVEN  
概不會提供收據



## DAQING DAIRY HOLDINGS LIMITED

### 大慶乳業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code: 1007)

(股份代號: 1007)

To: Daqing Dairy Holdings Limited

致: 大慶乳業控股有限公司

Dear Sirs,

I/We, being the Qualifying Shareholder(s) stated in this Application Form, enclose a remittance\*\* for the amount payable in full on application for the number of Offer Shares at a price of HK\$0.1025 per Offer Share specified in Box B (or, if and only if Box D is completed, in Box D). I/We hereby apply such number of Offer Shares on the terms and conditions of the Prospectus dated 8 June 2018 and subject to the memorandum of association and articles of association of the Company. I/We authorise the Company to place my/our name(s) on the register of members of the Company as the holder(s) of such Offer Shares and to send the share certificate(s) in respect thereof by ordinary post at my/our risk to the address specified in this Application Form. I/We have read the conditions and procedures for application set out in this Application Form and agree to be bound thereby. By signing this Application Form, I/We declare that I/we am/are Qualifying Shareholder(s) and my/our application for the Offer Shares does not violate any applicable securities or other laws or regulations of any jurisdiction outside Hong Kong.

敬啟者:

本人/吾等為本申請表格之合資格股東，現申請認購乙欄(或倘已填妥丁欄，則丁欄)指定之發售股份數目，並附上按每股發售股份0.1025港元之價格計算須於申請時繳足之股款\*\*。本人/吾等謹此依照日期為二零一八年六月八日之發售章程所載條款及條件，以及貴公司之組織章程大綱及組織章程細則，申請認購有關數目之發售股份。本人/吾等謹此授權貴公司將本人/吾等之姓名列入貴公司之股東名冊，作為有關發售股份之持有人，並請貴公司將有關股票按本申請表格上之地址以平郵方式寄予本人/吾等，郵誤風險概由本人/吾等承擔。本人/吾等已細閱本申請表格所載各項條件及申請手續，並同意受其約束。簽署本申請表格後，本人/吾等聲明，本人/吾等為合資格股東，及本人/吾等之發售股份申請並無違反任何香港以外任何地區之適用證券或其他法例或規例。

\*\* Cheque(s) or banker's cashier order(s) should be crossed "**Account Payee Only**" and made payable to "**Daqing Dairy Holdings Limited**" (see the section headed "PROCEDURES FOR APPLICATION" in the enclosed sheet).

\*\* 支票或銀行本票須以「只准入抬頭人賬戶」方式並以「**Daqing Dairy Holdings Limited**」為抬頭人劃線開出(詳情請參閱隨附文件「申請手續」一節)。

Valid application for such number of Offer Shares which is less than or equal to an applicant's assured entitlement will be accepted in full, assuming that the conditions of the Offer have been satisfied. If no number is inserted in the boxes in this Application Form, you will be deemed to have applied for the number of Offer Shares for which payment has been received. If the amount of the remittance is less than that required for the number of Offer Shares inserted, you will be deemed to have applied for the number of Offer Shares for which payment has been received. Application will be deemed to have been made for a whole number of Offer Shares. No receipt will be given for remittance.

假設發售之條件已獲達成，認購發售股份數目少於或相等於申請人獲保證之發售股份配額之有效申請將獲全數接納。倘申請表格各欄內並無填上數目，則閣下將被視作申請認購已收款項所代表之發售股份數目。倘股款少於認購所填數目之發售股份所需股款，則閣下將被視作申請認購已收訖款項所代表發售股份數目。申請將被視作為申請認購完整之發售股份數目而作出。概不會就股款發出收據。

Name(s) and address of the Qualifying Shareholder(s)  
合資格股東姓名及地址

[ ]

Number of Consolidated Shares registered in your name(s) on Thursday, 7 June 2018  
於二零一八年六月七日(星期四)以閣下名義登記之合併股份數目

BOX A  
甲欄

[ ]

Number of Offer Shares offered to you subject to payment in full on acceptance  
by no later than 4:00 p.m. on Monday, 25 June 2018  
閣下獲提呈認購之發售股份數目，須不遲於二零一八年六月二十五日(星期一)下午四時正前接納時繳足股款

BOX B  
乙欄

[ ]

Any payments for Offer Shares should be rounded up to 2 decimal points.  
發售股份之任何款項應向上調整至兩個小數點。

Acceptance can only be made by the registered Qualifying Shareholder(s) named above.  
Please enter in Box D the number of Offer Shares applied for and the amount of remittance enclosed (calculated as number of Offer Shares applied for multiplied by HK\$0.1025).

認購接納僅可由上述已登記之合資格股東作出。請於丁欄填妥所申請認購之發售股份數目及隨附之股款金額(以申請認購之發售股份數目乘以0.1025港元計算)。

Amount payable when applied in full  
全數申請認購時應繳款項

BOX C  
丙欄

HKS  
港元

BOX D Number of Offer Shares applied for  
丁欄 申請認購之發售股份數目

[ ]	Remittance enclosed 隨附股款 HKS 港元
	Name of bank on which cheque/ banker's cashier order is drawn 支票/銀行本票之付款銀行名稱
	Cheque/banker's cashier order number 支票/銀行本票號碼

Signature(s) of Qualifying Shareholder(s)  
(all joint Qualifying Shareholders must sign)  
合資格股東簽署  
(所有聯名合資格股東均須簽署)

(1) \_\_\_\_\_ (2) \_\_\_\_\_ (3) \_\_\_\_\_ (4) \_\_\_\_\_

Contact telephone no. 聯絡電話號碼: \_\_\_\_\_

Date 日期: \_\_\_\_\_

Please staple  
your payment  
here  
請將  
股款  
繫釘在此



DAQING DAIRY HOLDINGS LIMITED  
大慶乳業控股有限公司



## 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)**

#### CONDITIONS

1. You may not apply for any Offer Shares if you are an Excluded Shareholder.
2. No receipt will be issued in respect of any application monies received but it is expected that certificate(s) for any Offer Shares in respect of which your application is accepted will be sent to you or, in the case of joint allottees, to the first named allottee, by ordinary post, at your own risk, at the address stated on the Application Form.
3. Completion of the Application Form will constitute an instruction and authority by you to the Company and/or the Registrar or any person nominated by it for the purpose, on your behalf, to execute any registration of the Application Form or other documents and, generally, to do all such other things as such company or person may consider necessary or desirable to effect registration in your name(s) of the Offer Shares applied for or any lesser number in accordance with the arrangements described in the Prospectus.
4. You undertake to sign all documents and to do all other acts necessary to enable you to be registered as the holder of the Offer Shares which you have applied for subject to the memorandum of association and articles of association of the Company.
5. Remittance(s) will be presented for payment upon receipt by the Company and all interest earned (if any) will be retained for the benefit of the Company. Application in respect of which the cheque is dishonoured upon first presentation is liable to be rejected.
6. Your right to apply for the Offer Shares is not transferable.
7. The Company reserves the right to accept or refuse any application for Offer Shares which does not comply with the procedures set out herein.
8. Completion and return of the Application Form will constitute a warranty and representation to the Company that all registration, legal and regulatory requirements of all relevant jurisdictions other than Hong Kong in connection with the Application Form and any acceptance of them have been, or will be, duly complied with. If you are in doubt as to your position, you should consult your professional advisers.
9. The Underwriting Agreement contains provisions entitling the Underwriter by notice in writing to the Company at any time prior to 5 p.m. on Tuesday, 26 June 2018 to terminate its obligations thereunder on the occurrence of certain events including force majeure. These events are set out in the section headed "Termination of the Underwriting Agreement" in the Application Form and the section headed "Termination of the Underwriting Agreement" in the Prospectus. If the Underwriter terminates the Underwriting Agreement in accordance with the terms thereof, the Open Offer will not proceed. In addition, the Open Offer is conditional upon the fulfillment of the conditions set out in the paragraphs headed "Conditions precedent to the Underwriting Agreement" under the section headed "Letter from the Board" in the Prospectus.
10. No person receiving a copy of the Prospectus or the Application Form in any territory or jurisdiction outside Hong Kong may treat it as an offer or an invitation to apply for the Offer Shares, unless in the relevant jurisdiction such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements. It is the responsibility of any person outside Hong Kong wishing to make an application for the Offer Shares to satisfy himself/herself/itself as to the observance of the laws and regulations of all relevant jurisdictions, including obtaining any government or other consents, and payment of any taxes and duties required to be paid in such jurisdiction in connection therewith. Completion and return of the Application Form will constitute a warranty and representation by the relevant applicant(s) to the Company that all registration, legal and regulatory requirements of all relevant jurisdiction other than Hong Kong in connection with the acceptance of the Offer Shares have been duly complied with by such applicant(s). For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the representations and warranties. If you are in any doubt as to your position, you should consult your professional advisers.
11. In the event of inconsistency, the English version of the Application Form shall prevail over the Chinese version.

#### PROCEDURES FOR APPLICATION

You may apply for such number of Offer Shares which is equal to or less than your assured entitlement set out in Box B by filling in the Application Form.

To apply for such number of Offer Shares which is less than your assured entitlement, you must enter in Box D of the Application Form the number of Offer Shares for which you wish to apply for and the total amount payable (calculated as the number of Offer Shares applied for multiplied by HK\$0.1025). If the amount of the corresponding remittance received is less than that required for the number of Offer Shares inserted, the applicant(s) will be deemed to have applied for such lesser number of Offer Shares for which full payment has been received.



**DAQING DAIRY HOLDINGS LIMITED**  
**大慶乳業控股有限公司**  
(於開曼群島註冊成立之有限公司)  
(股份代號：1007)

**條件**

1. 倘閣下為除外股東，則不得申請認購任何發售股份。
2. 概不會就收到之任何申請款項發出收據，惟預期申請獲接納之發售股份股票將以平郵方式按申請表格所列地址寄交閣下(或倘為聯名承配人，則首名承配人)，郵誤風險概由閣下自行承擔。
3. 填妥申請表格將構成閣下指示及授權本公司及／或股份過戶登記處或其提名之任何人士代表閣下辦理申請表格或其他文件之任何登記手續，以及在一般情況下執行有關公司或人士認為必需或合宜之所有其他事宜以根據發售章程所述安排，將閣下所申請認購之數目或較少數目之發售股份登記在閣下名下。
4. 閣下承諾簽署所有文件並採取一切其他必要之行動以使閣下登記成為所申請認購之發售股份之持有人，惟須符合本公司組織章程大綱及組織章程細則之規定。
5. 本公司收到股款後將隨即將之過戶，由此賺取之一切利息(如有)將撥歸本公司所有。倘支票未能於首次過戶時兌現，則有關申請可能遭拒絕受理。
6. 閣下申請認購發售股份之權利不得轉讓。
7. 本公司保留接納或拒絕任何未符合本文件所載手續之發售股份認購申請之權利。
8. 填妥及交回申請表格即表示閣下向本公司作出保證及聲明，已經或將會就申請表格及其任何接納全面遵守香港以外所有有關司法權區之一切登記、法律及監管規定。倘閣下對本身狀況存有疑問，應諮詢閣下之專業顧問。
9. 務須注意，包銷協議載有條文賦予包銷商權利於二零一八年六月二十六日(星期二)下午五時正前任何時間於發生若干事件(包括不可抗力事件)之情況下透過向本公司作出書面通知終止其於包銷協議項下之責任。該等事件載於申請表格「終止包銷協議」一節及發售章程「終止包銷協議」一節。倘包銷商根據包銷協議條款終止包銷協議，則公開發售將不會進行。此外，公開發售須待發售章程「董事會函件」一節「包銷協議的先決條件」各段所載之條件達成後，方可作實。
10. 除非在有關司法權區毋須遵守任何登記規定或其他法律或監管規定可合法提呈要約或邀請，否則於任何香港以外地區或司法權區收到發售章程或申請表格之人士，概不得視之為申請發售股份之要約或邀請。任何香港境外人士如欲申請發售股份，均有責任自行遵守一切有關司法權區之法例及規例，包括取得任何政府或其他同意，以及就此支付有關司法權區規定須繳付之任何有關稅項及稅款。填妥及交回申請表格將構成有關申請人向本公司保證及聲明有關申請人已妥為遵守香港以外所有相關地區有關接納發售股份之所有登記、法律及監管規定。為免生疑問，香港結算或香港中央結算(代理人)有限公司不受任何該等聲明及保證所規限。閣下如對本身之狀況有任何疑問，應諮詢閣下之專業顧問。
11. 申請表格的中英文版本內容如有歧義，概以英文版本為準。

**申請手續**

閣下可透過填寫申請表格申請認購相等於或少於乙欄所列閣下獲保證之發售股份配額。

倘閣下欲申請認購少於閣下獲保證之發售股份配額，閣下必須在申請表格丁欄內填上欲申請認購之發售股份數目及應繳款項總額(以申請認購之發售股份數目乘以0.1025港元計算)。倘所收到之相應股款少於所填上之發售股份數目之所需股款，則申請人將被視作申請認購已收全數款項所代表之較少發售股份數目。

If you wish to apply for the exact number of Offer Shares set out in Box B of the Application Form, this number should be inserted in Box D of the Application Form. If no number is inserted, you will be deemed to have applied for the number of Offer Shares for which full payment has been received. If you apply for a number of Offer Shares that is in excess of your assured entitlement set out in Box B of the Application Form, your application is liable to be rejected.

The Application Form when duly completed, to which the appropriate remittance(s) should be stapled accordingly and folded once and must be returned to the Registrar, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:00 p.m. on Monday, 25 June 2018. All remittance(s) must be made in Hong Kong dollars and cheques must be drawn on an account with, or banker's cashier orders must be issued by, a licensed bank in Hong Kong, and made payable to "**Daqing Dairy Holdings Limited**" and crossed "**Account Payee Only**". Unless the Application Form together with the appropriate remittance shown in Box C or Box D (as the case may be) of the Application Form has been received by the Registrar by 4:00 p.m. on Monday, 25 June 2018, your assured entitlement and all rights thereunder shall be deemed to have been declined and will be cancelled.

Shareholders should note that the Underwriting Agreement contains a number of conditions precedent and if any of the conditions precedent to the Underwriting Agreement is not fulfilled by the time and/or date specified in the Prospectus or such later time and/or date as the parties thereto may agree, the Underwriting Agreement shall be terminated. These events are set out in the paragraphs headed "Conditions precedent to the Underwriting Agreement" under the section headed "Letter from the Board" in the Prospectus. Shareholders are reminded to exercise caution when dealing in the securities of the Company.

#### **TERMINATION OF THE UNDERWRITING AGREEMENT**

- (i) in the reasonable opinion of the Underwriter, the success of the Open Offer would be materially and adversely affected by:
  - (a) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Enlarged Group as a whole or is materially adverse in the context of the Open Offer; or
  - (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date hereof) of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Enlarged Group as a whole or materially and adversely prejudice the success of the Open Offer or otherwise makes it inexpedient or inadvisable to proceed with the Open Offer; or
- (ii) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction or trading in securities) occurs which in the reasonable opinion of the Underwriter is likely to materially or adversely affect the success of the Open Offer or otherwise makes it inexpedient or inadvisable to proceed with the Open Offer; or
- (iii) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out.

The Underwriter shall be entitled by notice in writing to the Company, served prior to the Latest Time for Termination, to terminate the Underwriting Agreement.

The Underwriter shall be entitled by notice in writing to rescind the Underwriting Agreement if prior to the Latest Time for Termination:

- (i) any material breach of any of the representations, warranties or undertakings contained in the Underwriting Agreement comes to the knowledge of the Underwriter; or
- (ii) any Specified Event comes to the knowledge of the Underwriter.

Any such notice shall be served by the Underwriter prior to the Latest Time for Termination.

If prior to the Latest Time for Termination any such notice as is referred to above is given by the Underwriter, the obligations of all parties under the Underwriting Agreement (save and except the clause stated in the Underwriting Agreement which shall remain in full force and effect and save further that the Company shall pay the fees and expenses specified in the clause under the Underwriting Agreement) shall terminate forthwith and no party shall have any claim against any other party for costs, damages, compensation or otherwise save for any antecedent breaches. For the avoidance of doubt, the Underwriter shall not be entitled to give a notice at any time after its obligations have terminated pursuant to the Underwriting Agreement.

If the Underwriting Agreement is terminated by the Underwriter at such time before the Latest Time for Termination but after the Underwriter has in accordance with the Underwriting Agreement paid or procured payment to the Company of the aggregate Offer Price in respect of the Underwritten Shares for which the Underwriter is obliged to subscribe or procure subscription under the provisions of the Underwriting Agreement, the Company shall, not later than the end of the second Business Day after (but not including) the date of receipt of the notice of termination issued by the Underwriter pursuant to the Underwriting Agreement, remit to the Underwriter such amount of aggregate Offer Price which it has received from the Underwriter. For the avoidance of doubt, notwithstanding the payment of any sum by or on behalf of the Underwriter to the Company, pursuant to the Underwriting Agreement, shall apply and the amount referred to the Underwriting Agreement in any event shall not be payable.

Rescission or termination of the Underwriting Agreement shall be without prejudice to any rights of any party in respect of any breach by the other prior to such rescission or termination.

倘閣下欲申請認購申請表格乙欄所列數目之發售股份，則請在申請表格丁欄內填上該數目。倘並無填上任何數目，則閣下將被視作申請認購已收全數款項所代表數目之發售股份。倘閣下申請超過申請表格乙欄所載閣下獲保證配發之發售股份數目，則閣下之申請可能遭拒絕受理。

填妥申請表格並將適當之股款相應地緊釘其上後，請將表格對摺並於二零一八年六月二十五日(星期一)下午四時正之前交回股份過戶登記處，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖。所有股款必須為港元款項。支票必須以香港持牌銀行戶口開出，而銀行本票則須由香港持牌銀行發出，並以「Daqing Dairy Holdings Limited」為抬頭人及以「只准入抬頭人賬戶」方式劃線開出。除非申請表格連同申請表格丙欄或丁欄(視情況而定)所示之適當股款於二零一八年六月二十五日(星期一)下午四時正之前送達股份過戶登記處，否則閣下之保證配額以及一切有關權利將視為予以放棄並將予註銷。

股東務請注意，包銷協議載有若干先決條件，倘包銷協議所載任何先決條件未能於發售章程指定時間及／或日期或訂約方可能協定之較後時間及／或日期之前達成，則包銷協議須予以終止。該等事件載於發售章程「董事會函件」一節「包銷協議的先決條件」各段。股東在買賣本公司證券時，務請審慎行事。

#### 終止包銷協議

(i) 包銷商合理認為公開發售之成功進行將因下列各項而受到重大不利影響：

- (a) 實施任何新法律或規例或更改任何現有法律或規例(或有關司法詮釋)或發生任何性質之其他事件，而包銷商合理認為可能會對經擴大集團整體業務或財政或經營狀況或前景構成重大不利影響，或對公開發售構成重大不利影響；或
- (b) 發生任何地方、國家或國際間之政治、軍事、金融、經濟或其他性質(不論是否與前述任何一項同類)之事件或情況出現變動(無論是否在本文件日期之前及／或之後發生或持續發生之一連串事件或變動其中一部分)，或任何地方、國家或國際間爆發敵對衝突或武裝衝突或衝突升級，或發生可影響當地證券市場之事件，而包銷商合理認為會對經擴大集團整體業務或財務或經營狀況或前景構成重大不利影響或對公開發售之成功進行構成重大不利影響，或基於其他理由導致進行公開發售屬不宜或不智；或

(ii) 市場狀況出現任何不利變動(包括但不限於金融或貨幣政策或外匯或貨幣市場之任何變動、證券買賣被暫停或受到重大限制)，而包銷商合理認為可能對公開發售之成功進行構成重大或不影響，或基於其他理由導致進行公開發售屬不宜或不智；或

(iii) 任何不可抗力事件，包括(但不限制其一般性)任何天災、戰爭、暴動、動亂、騷亂、火災、水災、爆炸、疫症、恐怖活動、罷工或停工。

包銷商有權透過於最後終止時間前向本公司送達書面通知終止包銷協議。

倘於最後終止時間前發生下列情況，則包銷商有權透過書面通知撤銷包銷協議：

- (i) 包銷商得悉包銷協議所載任何聲明、保證或承諾遭重大違反；或
- (ii) 包銷商得悉發生任何特定事件。

包銷商須於最後終止時間前送達任何有關通知。

倘包銷商於最後終止時間前發出上述任何有關通知，包銷協議下各訂約方之責任(惟包銷協議當中所載條款仍具有十足效力及作用及本公司須支付包銷協議當中條文指定之費用及開支)將即時終止，而各訂約方均不得就費用、損害賠償、賠償或其他向任何其他訂約方提出任何申索，惟任何先前違反者除外。為免生疑問，包銷商於其責任根據包銷協議終止後之任何時間無權發出通知。

倘包銷協議由包銷商於最後終止時間前之時間終止，但此乃發生在包銷商根據包銷協議就其根據包銷協議項下之規定有責任認購或促使認購之包銷股份向本公司支付或促使支付總發售價之後，本公司須不遲於接獲包銷商根據包銷協議發出之終止通知(但不包括該日)後第二個營業日結束前向包銷商匯出其自包銷商收取之總發售價款項。為免生疑問，該金額指由包銷商或代表包銷商根據包銷協議向本公司支付的任何金額，而在任何情況下並非指包銷協議所述的金額。

撤銷或終止包銷協議將不影響任何訂約方因其他訂約方於有關撤銷或終止前違約而享有之任何權利。



## **CHEQUES AND BANKER'S CASHIER ORDERS**

All cheques and banker's cashier orders will be presented for payment upon receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. Completion and lodgment of the Application Form together with a cheque or banker's cashier order in payment for the Offer Shares applied will constitute a warranty by the applicant(s) that the cheque or banker's cashier order will be honored on first presentation. Any application in respect of which the accompanying cheque or banker's cashier order is dishonored on first presentation is liable to be rejected, and in that event the assured entitlement and all rights thereunder will be deemed to have been declined and will be cancelled.

## **SHARE CERTIFICATES AND REFUND CHEQUES**

Subject to the fulfillment of the conditions precedent to the Underwriting Agreement, share certificates for the Offer Shares are expected to be posted on Wednesday, 4 July 2018 to those Qualifying Shareholders entitled thereto by ordinary post to their registered addresses at their own risks. You, except HKSCC Nominees Limited, will receive one share certificate for all relevant Offer Shares registered under your name.

If the Underwriter exercises its right to terminate or rescind the Underwriting Agreement or if the conditions of the Open Offer are not fulfilled, the monies received in respect of the acceptances of the Offer Shares will be returned to the Qualifying Shareholders or, in case of joint applicants, to the first-named applicant, without interest, by means of cheques despatched by ordinary post to their registered addresses at their own risk on Wednesday, 4 July 2018.

## **GENERAL**

The Offer Shares, when allotted, issued and fully-paid, will rank pari passu with the Consolidated Shares then in issue in all respects. Holders of the Offer Shares will be entitled to receive all future dividends and distributions which are declared, made or paid with a record date which falls on or after the date of allotment and issue of the Offer Shares.

All documents, including cheques for amounts due, will be sent by ordinary post at the risk of the persons entitled thereto to their registered addresses.

The Application Form and any acceptance of the Offer Shares contained in it shall be governed by, and construed in accordance with, the Laws of Hong Kong.

## 支票及銀行本票

所有支票及銀行本票均將於收訖後隨即過戶，而該等款項所賺取之全部利息(如有)將撥歸本公司所有。填妥申請表格並連同所申請認購發售股份股款之支票或銀行本票一併交回後，將構成申請人保證支票或銀行本票將可於首次過戶時兌現。凡隨附支票或銀行本票未能於首次過戶時兌現，則有關申請可能遭拒絕受理；在該情況下，保證配額及據此獲得之所有權利將視為予以放棄並將予註銷。

## 股票及退款支票

待包銷協議的先決條件獲達成後，發售股份之股票預期於二零一八年七月四日(星期三)以平郵方式寄發予有權收取此等股票之合資格股東之登記地址，郵誤風險概由彼等自行承擔。閣下(香港中央結算(代理人)有限公司除外)將會就全部以閣下名義登記之相關發售股份獲發一張股票。

倘包銷商行使其終止或撤回包銷協議的權利，或倘公開發售的條件未獲達成，則就接納發售股份所收的股款將不計利息以支票退還合資格股東或(如為聯名申請人)排名首位之申請人，退款支票將於二零一八年七月四日(星期三)以平郵方式寄發至彼等之登記地址，郵誤風險概由彼等自行承擔。

## 一般資料

發售股份(經配發、發行及繳足)將與當時已發行的合併股份在各方面享有同等權益。發售股份的持有人將有權收取未來宣派、作出或派付(其記錄日期定於發售股份配發及發行日期或之後)之一切股息及分派。

所有文件(包括應付金額支票)將以平郵方式寄發至有權收取有關文件之人士之登記地址，郵誤風險概由彼等自行承擔。

申請表格及當中所載任何發售股份之接納須受香港法例管轄並按其詮釋。