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## **Radiant State Limited**

*(Incorporated in the  
British Virgin Islands with limited liability)*

### **CLOSE OF THE OFFERS**

#### **CLOSE OF UNCONDITIONAL MANDATORY CASH OFFERS**

**BY**



**KINGSTON SECURITIES LTD.**

**ON BEHALF OF**

**RADIANT STATE LIMITED**

**FOR ALL THE ISSUED SHARES IN**

**DAQING DAIRY HOLDINGS LIMITED (STOCK CODE: 1007)**

**(OTHER THAN THOSE SHARES ALREADY OWNED**

**BY RADIANT STATE LIMITED**

**AND PARTIES ACTING IN CONCERT WITH IT)**

**AND**

**FOR THE CANCELLATION OF ALL OUTSTANDING SHARE OPTIONS**

**Financial Adviser to Radiant State Limited**



**KINGSTON CORPORATE FINANCE LTD.**

The Offers made by Kingston Securities, on behalf of the Offeror, closed at 4:00 p.m. on Friday, 5 July 2013.

As at 4:00 p.m. on Friday, 5 July 2013, being the latest time and date for acceptance of the Offers, the Offeror (i) had received valid acceptances in respect of a total of 83,153,622 Shares under the Share Offer, representing approximately 8.23% of the existing issued share capital of Daqing as at the date of this announcement and (ii) had not received any valid acceptance in respect of the Share Options under the Option Offer.

The Offers have not been revised or extended.

Reference is made to the offer document dated 7 June 2013 (the “**Offer Document**”) issued by Radiant State Limited (the “**Offeror**”) in relation to the Offers. Terms used herein shall have the same meanings as those defined in the Offer Document unless otherwise specified herein.

## **CLOSING OF THE OFFERS AND LEVEL OF ACCEPTANCE**

The Offers made by Kingston Securities, on behalf of the Offeror, closed at 4:00 p.m. on Friday, 5 July 2013.

As at 4:00 p.m. on Friday, 5 July 2013, being the latest time and date for acceptance of the Offers, the Offeror (i) had received valid acceptances in respect of a total of 83,153,622 Shares under the Share Offer (the “**Share Acceptance**”), representing approximately 8.23% of the existing issued share capital of Daqing as at the date of this announcement and (ii) had not received any valid acceptance in respect of the Share Options under the Option Offer.

The Offers have not been revised or extended.

## **SHAREHOLDING OF DAQING**

Immediately before Completion, none of the Offeror or parties acting in concert with it held, controlled, directed or had rights over any Shares. Immediately upon Completion but before the commencement of the Offer Period, the Offeror and parties acting in concert with it were interested in 527,040,000 Shares, representing approximately 52.16% of the entire issued share capital of Daqing as at the date of Completion. On 18 April 2013, being the date of the commencement of the Offer Period, the Offeror and parties acting in concert with it remained interested in, held, controlled, directed 527,040,000 Shares, representing approximately 52.16% of the entire issued share capital of Daqing as at 18 April 2013, and did not held, controlled, directed any other rights over Shares.

Upon the close of the Offers, taking into account the Share Acceptance, the Offeror and parties acting in concert with it are interested in 610,193,622 Shares, representing approximately 60.39% of the existing issued share capital of Daqing as at the date of this announcement.

Save for the Share Acceptance, neither the Offeror nor parties acting in concert with it had acquired or agreed to acquire any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of Daqing or rights over the Shares during the Offer Period. The Offeror and parties acting in concert with it had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of Daqing during the Offer Period.

Set out below is the shareholding structure of Daqing prior to the commencement of the Offers and immediately upon the close of the Offers.

| Shareholders                                     | Prior to the commencement<br>of the Offers |                  | Upon the close<br>of the Offers |                  |
|--|--|------------------|---------------------------------|------------------|
|  | No. of Shares                              | Approximate<br>% | No. of Shares                   | Approximate<br>% |
| Offeror and parties<br>acting in concert with it | 527,040,000                                | 52.16            | 610,193,622                     | 60.39            |
| Public Shareholders                              | 483,460,000                                | 47.84            | 400,306,378                     | 39.61            |
| Total  | <u>1,010,500,000</u>                       | <u>100.00</u>    | <u>1,010,500,000</u>            | <u>100.00</u>    |

### **PUBLIC FLOAT OF THE SHARES**

Upon the close of the Offers and as at the date of this announcement, having made all reasonable enquiries and to the best of the knowledge and belief of the Offeror, there are 400,306,378 Shares, representing approximately 39.61% of the entire issued share capital of Daqing, remain in public hands. Accordingly, Daqing is in compliance with the public float requirement under the applicable Listing Rules.

By order of the board  
**Radiant State Limited**  
**Kyan Su Lone**  
*Sole Director*

Hong Kong, 5 July 2013

*As at the date of this announcement, the sole director of the Offeror is Mr. Kyan Su Lone.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement, and confirms, having made all reasonable enquires, that to the best of his 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 such statement in this announcement misleading.*