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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)**

**FILING OF NEW LISTING APPLICATION IN RELATION TO  
VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION;  
AND  
REVERSE TAKEOVER  
INVOLVING A NEW LISTING APPLICATION**

On 27 February 2017, the Company filed the New Listing Application to the Stock Exchange in relation to the Acquisition which constitutes a very substantial acquisition, connected transaction and reverse takeover involving a new listing application for the Company under the Listing Rules.

**The Acquisition is subject to a number of conditions including but not limited to the independent Shareholders' approval, which may or may not be fulfilled. In addition, the Listing Committee's approval on the New Listing Application may or may not be granted. In the event that the approval of the New Listing Application is not granted by the Listing Committee, the agreement of the Acquisition will not become unconditional and the Acquisition will not proceed.**

Reference is made to the announcements issued by Daqing Dairy Holdings Limited (the “**Company**”) dated 21 December 2016 and 21 February 2017 respectively (the “**Previous Announcements**”) in relation to, among other things, the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Previous Announcements.

As disclosed in the Previous Announcements, the Acquisition constitutes a very substantial acquisition for the Company under Rule 14.06(5) of the Listing Rules and a reverse takeover for the Company under Rule 14.06(6)(a) of the Listing Rules. Accordingly, the Company will be treated as if it were a new listing applicant under Rule 14.54 of the Listing Rules. The Acquisition is therefore subject to the approval of the Listing Committee of the Stock Exchange (the “**Listing Committee**”) for the new listing application made by the Company (the “**New Listing Application**”). As the controlling shareholder of the Target Group will become a “controller” of the Company within the meaning of the Listing Rules upon completion of the

Acquisition and/or upon resumption of trading in the shares of the Company on the Stock Exchange, the Acquisition also constitutes a connected transaction for the Company pursuant to Rule 14A.28 of the Listing Rules.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that the Company filed the New Listing Application to the Stock Exchange on 27 February 2017.

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong). Further announcement(s) will be made by the Company to keep the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the progress of the New Listing Application as and when appropriate.

**The Acquisition is subject to a number of conditions including but not limited to the independent Shareholders’ approval, which may or may not be fulfilled. In addition, the Listing Committee’s approval on the New Listing Application may or may not be granted. In the event that the approval of the New Listing Application is not granted by the Listing Committee, the agreement of the Acquisition will not become unconditional and the Acquisition will not proceed.**

#### **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

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 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.*