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## **NATURAL DAIRY (NZ) HOLDINGS LIMITED**

**天然乳品（新西蘭）控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 462)**

### **RESUMPTION OF TRADING CONDITIONS**

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”).

#### **CONDITIONS ON RESUMPTION OF TRADING**

At the request of the Company, trading in the shares was suspended on 7 September 2010, pending to the release of an announcement which is price sensitive in nature. Given on the Company’s circumstance, the Stock Exchange of Hong Kong Limited advised the Company should address the following:

- (a) address matters related to VSA-1 and the Placing Convertible Notes and inform the market of all material information that is necessary to appraise the Group’s position;
- (b) address any concerns raised by the auditors through qualification in their audit report;
- (c) demonstrate adequate financial reporting procedures and internal control system to meet obligations under the Listing Rules.

The Company should take steps to address the Stock Exchange’s concern.

On the date of this announcement, the Company has completed an Internal Control audit report prepared by Zenith Risk Management Advisory Limited (the “**Zenith**”) on 19 July 2011 for the review period from 1 June 2010 to 31 May 2011. On earlier advice, to assure the Company on-going internal Corporate Governance control, the Company has signed a long-term contract with Zenith to conduct internal control reviews and give recommendations semi-annually in 2011 and 2012, and annually afterwards. Zenith will continue to pay particular attention to the financial reporting procedures and internal control system of the Company in the next review around December 2011.

The Company current independent Auditors, ZHONGLEI (HK) CPA Company Limited has completed a Qualification Opinions Review Report dated 20 July 2011, forming a professional update in respect to the Company 31 May 2010 audited Financial Report disclaimer opinions. The present 31 May 2011 Company Financial Reports auditing works are in satisfactory progress.

By order of the Board  
**Natural Dairy (NZ) Holdings Limited**  
**WU Nengkun**  
*Chairman*

Hong Kong, 22 July 2011

*As at the date of this announcement, the Board comprises five executive directors, being Mr. Wu Nengkun (Chairman), Ms. Ng Yat Fung Miranda, Mr. Luo Ji, Mr. Yao Hai Sheng and Mr. Zhang Han Wen, and three independent non-executive directors, being Mr. Stephen Bryden Kerr, Mr. Sze Cheung Hung and Ms. Chan Man Kuen Laura.*