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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)**

### **UPDATES IN RELATION TO FORENSIC INVESTIGATION**

Reference is made to the announcement of the Company dated 22 March 2012 for the suspension of trading of its shares, the announcement of the Company dated 9 November 2012 in relation to, among other matters, the resumption conditions imposed by the Stock Exchange on the Company, the announcement of the Company dated 6 November 2013 in relation to, among other matters the engagement of Forensic Accountant and the announcements of the Company dated 29 January 2014, 4 April 2014, 13 June 2014 and 5 September 2014 in relation to, among others, the status of the Forensic Investigation (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

### **UPDATES IN RELATION TO FORENSIC INVESTIGATION**

Since the issue of the announcement of the Company dated 5 September 2014, the Company has taken the following actions on its resumption work:

Firstly, in view of the uncooperative approach by the existing management of the PRC subsidiaries, the Forensic Accountant and the Company experienced considerable difficulties in obtaining the necessary information for the purpose of the forensic review. The Forensic Investigation is still ongoing though at a slow pace in view of the difficulties involved. The Company would devote the highest effort to provide the Forensic Accountant with the necessary information.

According to the latest information available to the Board, the Board has reasonable belief that the Company’s PRC subsidiaries, namely 大慶乳品廠有限責任公司 (transliterated as “Da Qing Dairy Limited”) and 五常犇牛牧業有限責任公司 (transliterated as “Wuchang Benniu Muye Co., Limited”) are still operating their ordinary business while 黑龍江常慶乳業有限責任公司 (transliterated as “Heilongjiang Chang Qing Dairy Products Company Limited”) is suspected to have suspended its production recently.

Secondly, the Company, as the shareholder of its PRC subsidiaries, has served notice to require the board of directors of the PRC subsidiaries to effect the change of their respective legal representatives to the person nominated by the Board. As at the date of this announcement, the Board has not received any positive feedback yet and the Board is considering the available legal remedies to effect the contemplated change of the respective legal representatives.

Given the progress of the Forensic Investigation and the lack of cooperation from the existing management of the PRC subsidiaries and the former auditors, the Board has no concrete timetable as to when the latest financial position and other past outstanding interim and annual results of the Group can be published.

The Company will make further announcement on the progress of the Forensic Accountant's work and other developments in relation to the resumption progress in accordance with the requirements of the Stock Exchange and under the Listing Rules.

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

Trading in the shares of the Company will continue to be suspended until further notice. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board  
**Daqing Dairy Holdings Limited**  
**Kou Mei In**  
*Chairlady*

Hong Kong, 28 November 2014

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ng Kwong Chue Paul and Mr. Wang De Lin; one non-executive Director, namely Ms. Kou Mei In; and two independent non-executive Directors, namely Mr. Sze Lin Tang and Mr. Qiu Xiaohua.*