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Huishan

CHINA HUIZHAN DAIRY HOLDINGS COMPANY LIMITED

中國輝山乳業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 06863)

**VOLUNTARY ANNOUNCEMENT
SHARE REPURCHASE**

This announcement is a voluntary announcement made by China Huishan Dairy Holdings Company Limited (the “Company”).

The board of directors (the “Board”) of the Company wishes to announce that on 29 July 2015, the Company repurchased, on The Stock Exchange of Hong Kong Limited, 26,946,000 ordinary shares of the Company (the “Share Repurchase”) with the highest price being HK\$2.27 per share. The aggregate consideration for the Share Repurchase is approximately HK\$60,467,260, which is funded from internal resources of the Company. Up to the date of this announcement, the Company has repurchased a total of 420,750,000 of its own shares pursuant to the repurchase mandate granted to the Board at the annual general meeting of the Company held on 28 August 2014 (the “Repurchase Mandate”), representing approximately 2.9382% of the issued share capital of the Company immediately prior to the Share Repurchase.

The Company may or may not repurchase additional shares under the Repurchase Mandate, subject to market conditions and such decision will be at the Board’s absolute discretion. The Company may repurchase its shares at any price as determined by the Board, subject to the applicable rules under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. There is no assurance of the timing, quantity or price of any share repurchase or whether the Company will make any further repurchase at all. Shareholders and investors should therefore exercise caution when dealing in the shares of the Company.

By order of the Board
China Huishan Dairy Holdings Company Limited
Michael Chou
Company Secretary

Hong Kong, 29 July, 2015

As at the date of this announcement, the board of directors of the Company comprises Yang Kai, Ge Kun, So Wing Hoi, Xu Guangyi, Kwok Hok Yin and Mark Anthony Wilson, as executive Directors; Li Kar Cheung as non-executive Director; Siu Wai Keung, Song Kungang, Gu Ruixia and Tsui Kei Pang, as independent non-executive Directors.