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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)

ANNOUNCEMENT INSIDE INFORMATION POSSIBLE LISTING OF BUSINESS IN MAINLAND CHINA

This announcement is made by China Huishan Dairy Holdings Company Limited (“**Huishan Dairy**” or the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (the “**SFO**”) (Chapter 571, Laws of Hong Kong).

INSIDE INFORMATION

The board of directors (the “**Board**”) of the Company would like to inform its shareholders and potential investors that it has decided to formally commence a feasibility study with the objective of listing all or part of its businesses on either the Shanghai Stock Exchange or the Shenzhen Stock Exchange. The Company has arranged professional consultants and other advisers to complete this feasibility assessment and report to the Board as to the options available to achieve such a listing. To the extent that any of those options could involve acquisitions by and/or other reorganisation of the Company, the Company may require additional funding. The Company’s Chairman and ultimate controlling shareholder, Mr. Yang Kai, has informed the Board that in order to facilitate the above proposed listing, he is in discussion with financial institutions in respect of loan facilities of approximately HK\$7 billion, to be secured by some of his shares in the Company, so that he will be in a position to provide financial assistance to the Company if and when so needed by the Company.

REASONS FOR AND BENEFITS OF THE POSSIBLE LISTING

The Board believes that it should always be looking at opportunities to increase the enterprise value of Huishan Dairy including, if appropriate and feasible, a separate listing of all or part of its businesses in mainland China.

Shareholders of Huishan Dairy and other potential investors should note that the separate listing of all or part of its businesses in mainland China may or may not proceed. Shareholders of Huishan Dairy and other potential investors are advised to exercise caution when dealing the securities of Huishan Dairy.

By order of the Board
China Huishan Dairy Holdings Company Limited
Yang Kai
Chairman

Shenyang, 29 April 2016

As at the date of this announcement, the board of directors of the Company comprises Mr. Yang Kai, Ms. Ge Kun, Mr. So Wing Hoi, Mr. Xu Guangyi and Mr. Kwok Hok Yin as executive Directors; Mr. Li Kar Cheung as a non-executive Director; Mr. Song Kungang, Mr. Gu Ruixia, Mr. Tsui Kei Pang and Mr. Kan Yu Leung Peter as independent non-executive Directors.