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NATURAL DAIRY (NZ) HOLDINGS LIMITED

天然乳品(新西蘭)控股有限公司

(In Provisional Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0462)

UPDATE ON STATUS OF RESUMPTION

SIGNING OF RESTRUCTURING FRAMEWORK AGREEMENT AND SUBMISSION OF RESUMPTION PROPOSAL

Financial Adviser to the Company



馮銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

Reference is made to the announcement of Natural Dairy (NZ) Holdings Limited (In Provisional Liquidation) (the “**Company**”) dated 5 December 2017 (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise specified.

As set out in the Announcement, the Stock Exchange decided to place the Company in the third stage of delisting procedures commencing on 13 December 2017 under Practice Note 17 to the Listing Rules.

On 12 June 2018, the Company submitted a resumption proposal (the “**Resumption Proposal**”) to the Stock Exchange in support of the resumption of trading in the shares of the Company. The backbone of the Resumption Proposal is a definitive restructuring agreement (the “**Restructuring Agreement**”) dated 29 May 2018 for the proposed acquisition by the Company of a target company which is a property developer in the PRC (the “**Acquisition**”). The Acquisition will constitute a very substantial acquisition and a reverse takeover involving a new listing application of

the Company under the Listing Rules. The Restructuring Agreement is legally binding.

To the best knowledge, information and belief of the Company and the Joint Provisional Liquidators of the Company, and having made all reasonably enquiries, the target company and its beneficial owner(s) are third parties independent of the Company and the connected persons of the Company.

Save for the Acquisition, the restructuring shall also include transactions and arrangements including but not limited to, capital reorganisation, placing of new shares, open offer and a scheme of arrangement to be made between the Company and its creditors, to satisfy the resumption conditions as set out in the letter from the Stock Exchange dated 1 December 2017.

Further announcements will be made by the Company to update shareholders of the Company and the investing public regarding the progress of the Resumption Proposal and the listing status of the Company as and when appropriate pursuant to the requirement of the Listing Rules.

Suspension of Trading

At the request of the Company, trading in the shares on the Main Board of the Stock Exchange has been suspended with effect from 9:33 a.m. on 7 September 2010 and will remain suspended until further notice and full satisfaction of the resumption conditions and such other further conditions that may be imposed by the Stock Exchange.

The transactions contemplated under the Restructuring Agreement and the Resumption Proposal, including the Acquisition, are subject to a number of conditions precedent which may or may not be satisfied. Accordingly, the transactions contemplated under the Restructuring Agreement and the Resumption Proposal may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

The publication of this announcement does not indicate that the Resumption Proposal will be completed, nor does it indicate any decision or conclusion from the Stock Exchange or warrant any approval from the Stock Exchange on the resumption of trading in the Shares. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares or securities of the Company.

For and on behalf of
Natural Dairy (NZ) Holdings Limited
(In Provisional Liquidation)
Yat Kit Jong
Simon Conway
Joint Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 15 June 2018

As at the date of this announcement, the Board comprises four executive directors, being Mr. Liu Nanguang (Chairman), Mr. Chan Wai, Mr. Lin Bin and Dr. Chew Chee Wah, and three independent non- executive directors, being Mr. Zhang Jianhong, Ms. Fu ZhiFan and Mr. Tam Tsz Ming.