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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)**

### **FURTHER DEVELOPMENT IN RELATION TO VERY SUBSTANTIAL ACQUISITION OF UBNZ ASSETS HOLDINGS LIMITED**

The Board wishes to announce recent developments in relation to the proposed acquisition of UBNZ Assets Holdings Limited as set out in this announcement.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcement of the Company on 26 October 2010 (“Announcement”). Natural Dairy is pleased to announce that its legal advisor in New Zealand has been informed by the director of Serious Fraud Office (“SFO”) that the investigation mentioned in the Announcement does not relate to Natural Dairy.

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

Hong Kong, 29 October 2010

*As at the date of this announcement, the Board comprises seven executive Directors, being Mr. Wu Nengkun (Chairman), Mr. Graham Chin (Vice-Chairman), Mr. Yan Feng, Ms NG Yat Fung Miranda, Mr. Luo Ji, Mr. Yao Hai Sheng, 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.*