

由
UOB KayHian

大华继显私人有限公司
(于新加坡共和国注册成立)
(公司注册编号: 197000447W)

为及代

永华国际投资有限公司
(于香港注册成立)
(公司注册编号: 0822594)

有关



CHINA DAIRY GROUP LTD.
(中国乳业集团)
(于新加坡共和国注册成立)
(公司注册编号: 199703080Z)

建议自愿除牌的退市要约及收购所有
除献议者已拥有、控制或同意收购的股份

**延长截止日期
不提高献购价
接受水平**

1. 简介

大华继显私人有限公司(“**大华继显**”)提述

- (a) 日期为2016年4月12日的退市要约函(“**退市要约函**”),内容有关大华继显为及代永华国际投资有限公司(“**献议者**”)提出的退市要约(“**退市要约**”)以就China Dairy Group Ltd.(中国乳业集团)(“**本公司**”)根据新加坡证券交易有限公司(“**新交所**”)上市手册第1307及1309条建议自愿自新交所主板正式名单除牌而收购本公司股东(“**股东**”)持有的本公司股本里所有已发行普通股(“**股份**”),不包括献议者于退市要约日期已拥有、控制或同意收购的股份(“**献购股**”);
- (b) 大华继显为及代献议者于2016年5月4日刊发的公告,内容其中包括退市要约已宣布成为无条件;及
- (c) 已于2016年5月11日提交予新交所的股份交易暂停请求,而交易已自2016年5月12日上午9时整(新加坡时间)起暂停。
- (d) 大华继显为及代献议者,于2016年5月16日刊发的公告,内容其中包括延长截止日期及不提高要约价(“**延长公告**”)。

除非另有指明外,本通告所用词汇应与退市要约函中所定义者具相同涵义。此中文版通告源自于英文版。如中文版和英文版存在不一致之外,皆以英文版为准。

2. 延长截止日期

大华继显谨此代表献议者宣布,退市要约的截止日期将自2016年5月18日下午5时30分(新加坡时间)延长至**2016年6月1日下午5时30分(新加坡时间)**(“**最后截止日期**”)。退市要约函所列明退市要约的所有其他条款维持不变。

退市要约将于最后截止日期下午5时30分(新加坡时间)截止,且不得再接纳退市要约。

3. 不提高要约价

如退市要约函所示,每股要约价是S\$0.195。

大华继显谨此代表献议者宣布,献议者将**不会提高要约价**。因此,根据守则第20.2条,献议者将不可随后以任何方式修订退市要约的条款(包括要约价)。

4. 退市要约的接受水平

大华继显谨此为及代献议者宣布,截至2016年5月16日下午5时整(新加坡时间), (i) 于献购期前持有; (ii) 于献购期收购或同意收购; 及 (iii) 已接获有效接受退市要约的股份总数如下:

	股份数目	占已发行股份百分比(%) ⁽¹⁾
献议者和一致行动人于2015年12月30日(即联合公告日期)持有的股份	212,424,000	48.32

	股份数目	占已发行股份百分比(%) ⁽¹⁾
献议者和一致行动人于2015年12月30日至2016年5月16日下午5时整(新加坡时间)(包括首尾两天)收购或同意收购的股份(根据有效接受退市要约收购或同意收购的股份除外)	—	—
截止2016年5月16日下午5时整(新加坡时间)自献议者和一致行动人接获的退市要约的有效接受	—	—
截止2016年5月16日下午5时整(新加坡时间)(献议者和一致行动人除外)接获股东退市要约的有效接受	68,542,397	15.59
总计	280,966,397	63.91

(1) 本通告提述的所有持股比例根据延长公告日期已发行439,627,300股计算,并修约至两位小数。

5. 献议者持股比例

截至2016年5月16日下午5时整, (A) 献议者及一致行动人共同拥有、控制或同意收购; 及 (B) 有效接受退市要约的股份总数为280,966,397股,占股份总数约63.91%。

6. 退市要约接受程序

- 6.1 退市要约接受程序载于退市要约函附录1及相关接受表格。接受表格必须于最后截止日期下午5时30分(新加坡时间)前接获。于最后截止日期下午5时30分后接获的所有接受表格及任何其他有关文件将不被接纳。
- 6.2 有意接受但尚未接受退市要约的股东可通过填妥并交回有关接受表格接受退市要约。需要协助填妥有关接受表格可拨打大华继显的协助专线+65 6590 6881。
- 6.3 未持有通函、退市要约函及/ 或有关接受表格的股东应立即在办公时间联络The Central Depository (Pte) Limited或M&C Services Private Limited(视情况而定),地址如下:

如为存托, 请联络:	如持有股票证书, 请联络:
The Central Depository (Pte) Limited 9 Buona Vista Drive #01-19/20 The Metropolis Singapore 138588	M&C Services Private Limited, 112 Robinson Road #05-01 Singapore 068902

6.4 已于本通告日期或之前接受退市要约的股东无需就退市要约采取任何行动,且预期可自接受退市要约之日后的7个工作日内接获已提交接受退市要约有关献购股的付款。

6.5 股东若对退市要约有任何疑问,应立即咨询您的股票经纪人、银行代理人、律师或其他专业顾问。

7. 责任声明

献议者董事(包括可能委托他人对本通告详细监督的任何献议者董事)已经采取所有合理的措施确保本通告陈述的事实和表达的意见(不包括有关本公司及其子公司的信息)为公允准确,且(如适用)本通告不存在未包含在本通告内的、若遗漏将导致本通告内的陈述具误导性的任何其他重大事实。本通告有关献议者的信息若已从出版或其他公开来源摘录或复制,或从中国乳业集团获得的任何信息,献议者董事的唯一责任是通过合理查询,确保从该等来源所摘录的信息准确,或视情况而定,准确地反映或表述于此通告中。献议者董事各自且连带地承担所有责任。

由

大华继显私人有限公司

为及代
永华国际投资有限公司 发布
2016年5月28日

EXIT OFFER
in connection with
**THE PROPOSED VOLUNTARY DELISTING OF
CHINA DAIRY GROUP LTD.**

By
UOB KayHian

UOB KAY HIAN PRIVATE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 197000447W)

for and on behalf of

WINNER INTERNATIONAL INVESTMENTS LIMITED
(Incorporated in Hong Kong)
(Company Registration No.: 0822594)

to acquire all the issued and paid-up ordinary shares in the capital of



CHINA DAIRY GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 199703080Z)

other than those already owned, controlled or agreed
to be acquired by the Offeror

**EXTENSION OF CLOSING DATE
NO INCREASE OF OFFER PRICE
LEVEL OF ACCEPTANCES**

1. INTRODUCTION

UOB Kay Hian Private Limited ("UOBKH") refers to

- (a) the exit offer letter dated 12 April 2016 (the "Exit Offer Letter") in relation to the exit offer (the "Exit Offer") by UOBKH, for and on behalf of Winner International Investments Limited (the "Offeror") to acquire all the issued ordinary shares in the capital of the Company (the "Shares") held by shareholders of the Company (the "Shareholders"), other than those Shares already owned, controlled or agreed to be acquired by the Offeror as at the date of the Exit Offer (the "Offer Shares"), in connection with the proposed voluntary delisting of China Dairy Group Ltd. (the "Company") from the Official List of the Main Board of the Singapore Exchange Securities Trading Limited (the "SGX-ST") pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST;
- (b) the announcement dated 4 May 2016 issued by UOBKH, for and on behalf of the Offeror in relation to, *inter alia*, the Exit Offer being declared unconditional in all respects;
- (c) the request for suspension of the trading of the Shares which was submitted to the SGX-ST on 11 May 2016 and which suspension took effect from 9.00 a.m. (Singapore time) on 12 May 2016; and
- (d) the announcement dated 16 May 2016 issued by UOBKH, for and on behalf of the Offeror in relation to, *inter alia*, the extension of Closing Date and no increase in the Offer Price (the "Extension Announcement").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Exit Offer Letter, unless otherwise expressly stated or the context otherwise requires.

2. EXTENSION OF CLOSING DATE

UOBKH wishes to announce, for and on behalf of the Offeror, that the Closing Date of the Exit Offer will be extended from 5.30 p.m. (Singapore time) on 18 May 2016 to **5.30 p.m. (Singapore time) on 1 June 2016** (the "Final Closing Date"). All other terms of the Exit Offer set out in the Exit Offer Letter remain unchanged.

Accordingly, the Exit Offer shall close at 5.30 p.m. (Singapore time) on the Final Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

3. NO INCREASE OF OFFER PRICE

As stated in the Exit Offer Letter, the Offer Price for each Offer Share is S\$0.195.

UOBKH, for and on behalf of the Offeror, wishes to announce that the Offeror does not intend to increase the Offer Price. Therefore, in accordance with Rule 20.2 of the Code, the Offeror will not be allowed to subsequently amend the terms of the Exit Offer, including the Offer Price, in any way.

4. LEVEL OF ACCEPTANCES OF THE EXIT OFFER

UOBKH wishes to announce, for and on behalf of the Offeror, that as at 5.00 p.m. (Singapore time) on 16 May 2016, the total number of Shares (i) held before the offer period, (ii) acquired or agreed to be acquired during the offer period and (iii) for which valid acceptances of the Exit Offer have been received, are as follows:

	Number of Shares	Percentage of the issued Shares (%) ⁽¹⁾
Shares held by the Offeror and its Concert Parties as at 30 December 2015, being the Joint Announcement Date	212,424,000	48.32
Shares acquired or agreed to be acquired by the Offeror and its Concert Parties (other than pursuant to valid acceptances of the Exit Offer) between 30 December 2015 up to 5.00 p.m. (Singapore time) on 16 May 2016, both dates inclusive	—	—

	Number of Shares	Percentage of the issued Shares (%) ⁽¹⁾
Valid acceptances of the Exit Offer as at 5.00 p.m. (Singapore time) on 16 May 2016 received from Concert Parties of the Offeror	—	—
Valid acceptances of the Exit Offer as at 5.00 p.m. (Singapore time) on 16 May 2016 received from Shareholders other than Concert Parties of the Offeror	68,542,397	15.59
Total	280,966,397	63.91

- (1) All references to percentage shareholding of the issued share capital of the Company in this notice are based on 439,627,300 Shares in issue as at the date of the Extension Announcement and are rounded to the nearest two decimal places

5. RESULTANT SHAREHOLDINGS

As at 5.00 p.m. on 16 May 2016, the total number of (A) Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties, and (B) valid acceptances of the Exit Offer, amount to an aggregate of 280,966,397 Shares, representing approximately 63.91% of the total number of issued Shares.

6. PROCEDURES FOR ACCEPTANCE OF THE EXIT OFFER

- 6.1 The procedures for acceptance of the Exit Offer are set out in Appendix 1 to the Exit Offer Letter and in the accompanying Form of Acceptance and Authorisation for Offer Shares (the "FAA") and/or the Form of Acceptance and Transfer for Offer Shares (the "FAT"). **Acceptances by Shareholders must be received by 5.30 p.m. (Singapore time) on the Final Closing Date. All Acceptance Form(s) and any other relevant documents received after 5.30 p.m. on the Final Closing Date will not be accepted.**
- 6.2 Shareholders who wish to accept the Exit Offer but have not done so may do so by completing and returning the relevant Acceptance Form(s). Shareholders who require assistance to complete the FAA and/or the FAT may call the helpline of UOBKH at +65 6590 6881.
- 6.3 Shareholders who do not have the Circular, the Exit Offer Letter and/or the relevant Acceptance Form(s) should contact The Central Depository (Pte) Limited or M&C Services Private Limited, as the case may be, immediately during normal business hours at the following addresses:

If you are a Depositor, please contact:	If you hold Shares in scrip form, please contact:
The Central Depository (Pte) Limited 9 Buona Vista Drive #01-19/20 The Metropolis Singapore 138588	M&C Services Private Limited, 112 Robinson Road #05-01 Singapore 068902

- 6.4 Shareholders who have accepted the Exit Offer on or before the date of this notice are not required to take any action in relation to the Exit Offer and can expect to receive payment within 7 Business Days after the date of their respective acceptances of the Exit Offer in respect of the Offer Shares that they have tendered in acceptance of the Exit Offer.
- 6.5 Shareholders who are in any doubt about the Exit Offer should consult their stockbroker, bank manager, solicitor or other professional adviser immediately.

7. RESPONSIBILITY STATEMENT

The Offeror Directors (including any Offeror Director who may have delegated detailed supervision of the preparation of this notice) have taken all reasonable care to ensure that the facts stated and opinions expressed in this notice (excluding information relating to the Company and its subsidiaries) are fair and accurate and that, where appropriate, no material facts have been omitted from this notice, the omission of which would make any statement in this notice misleading.

Where any information in this notice relating to the Offeror has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Offeror Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this notice. The Offeror Directors jointly and severally accept responsibility accordingly.

Issued by

UOB Kay Hian Private Limited

For and on behalf of
Winner International Investments Limited
23 May 2016

有关
CHINA DAIRY GROUP LTD. (中国乳业集团) 建议自愿除牌的
退市要约



退市要约已宣布成为无条件及
退市要约的截止日期

除非另有指明外，本通告所用词汇应与由大华继显私人有限公司（“**大华继显**”）为及代永华国际投资有限公司（“**献议者**”）于2016年4月12日寄发的退市要约函中所定义者具相同涵义。此中文版通告源自于英文版。如中文版和英文版存在不一致之处，皆以英文版为准。

截至2016年5月4日下午5时整（新加坡时间），退市要约的条件已得到满足并已成为无条件。股份已自2016年5月12日上午9时整（新加坡时间）起于新交所暂停交易。请参阅分别于2016年5月4日及2016年5月10日于www.sgx.com刊发的公告。

退市要约将于2016年5月18日下午5时30分（新加坡时间）截止，或由或代献议者所公布的较晚日期截止，且不得再接纳退市要约。

有意接受但尚未接受退市要约的股东可按退市要约函附录1所列明的退市要约接受程序，以及所印制在相关接受表格的指示，填妥并交回有关接受表格。需协助填妥有关接受表格的股东可拨打大华继显的协助专线 (65) 6590 6881。

未持有通函、退市要约函及/或有关接受表格的股东应立即即在办公时间联络The Central Depository (Pte) Limited或M&C Services Private Limited（视情况而定），地址如下：

如为存托，请联络：

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

如持有股票证书，请联络：

M&C Services Private Limited,
112 Robinson Road #05-01
Singapore 068902

已于2016年5月4日或之前接受退市要约的股东无需就退市要约采取任何行动，且预期可自2016年5月4日起的7个工作日内接获已提交接受退市要约有关献购股的付款。

重要提示

股东应完整阅读退市要约函及通函。股东若对退市要约或应采取的行动有任何疑问，应立即咨询您的股票经纪人、银行代理人、律师或其他专业顾问。

责任声明

献议者董事（包括可能委托他人对此通告详细监督的任何献议者董事）已经采取所有合理的措施确保本通告陈述的事实和表达的意见（不包括有关本公司及其附属公司的资料）为公允准确，且（如适用）不存在未包含在本通告内的、若遗漏将导致本通告内的陈述具误导性的任何其他重大事实。本通告有关献议者的信息若从已出版或其他公开来源摘录或复制，或从中国乳业集团获得的任何信息，献议者董事的唯一责任是通过合理查询，确保从该等来源所摘录的信息准确，或视情况而定，准确地反映或表述于此通告中。献议者董事各自且连带地承担所有责任。

由

大华继显私人有限公司

为及代

永华国际投资有限公司 发布
2016年5月15日

WINNER INTERNATIONAL INVESTMENTS LIMITED

(Incorporated in Hong Kong)
(Company Registration No.: 0822594)

UOB KAY HIAN PRIVATE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 197000447W)

EXIT OFFER
in connection with
THE PROPOSED VOLUNTARY DELISTING OF CHINA DAIRY GROUP LTD.



OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS AND
CLOSING DATE OF EXIT OFFER

All capitalised terms used and not defined herein shall have the same meanings given to them in the Exit Offer Letter dated 12 April 2016 issued by UOB Kay Hian Private Limited ("**UOBKH**") for and on behalf of Winner International Investments Limited ("**Offeror**"), unless otherwise expressly stated or the context otherwise requires.

As at 5.00 p.m. (Singapore time) on 4 May 2016, the conditions to the Exit Offer have been satisfied and the Exit Offer has become unconditional in all respects on 4 May 2016. Trading of the Shares on SGX-ST has been suspended with effect from 9.00 a.m. (Singapore Time) on 12 May 2016. Please refer to the announcements on www.sgx.com dated 4 May 2016 and 10 May 2016, respectively.

The Exit Offer will remain open for acceptance until **5.30 p.m. (Singapore time) on 18 May 2016** or such later date(s) as may be announced from time to time by or on behalf of the Offeror, being the last day for lodgement of acceptances of the Exit Offer.

Shareholders who wish to accept the Exit Offer but have not done so may do so by completing and returning the relevant Acceptance Form(s) in accordance with the procedures for acceptance of the Exit Offer set out in Appendix 1 of the Exit Offer Letter and the instructions printed on the FAA and/or the FAT. Shareholders who require assistance to complete the FAA and/or the FAT may call the UOBKH helpline at (65) 6590 6881.

Shareholders who do not have the Circular, the Exit Offer Letter and/or the relevant Acceptance Form(s) should contact The Central Depository (Pte) Limited or M&C Services Private Limited, as the case may be, immediately during normal business hours at the following addresses:

If you are a Depositor, please contact:

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

If you hold Shares in scrip form, please contact:

M&C Services Private Limited,
112 Robinson Road #05-01
Singapore 068902

Shareholders who have already accepted the Exit Offer on or before 4 May 2016 are not required to take any action in relation to the Exit Offer and can expect to receive payment within 7 Business Days from 4 May 2016 in respect of the Offer Shares that they have tendered in acceptance of the Exit Offer.

IMPORTANT NOTICE

Shareholders should read the Exit Offer Letter and the Circular in their entirety. Shareholders who are in any doubt about the Exit Offer or the action they should take, should consult their stockbroker, bank manager, solicitor or other professional adviser immediately.

RESPONSIBILITY STATEMENT

The Offeror Directors (including any Offeror Director who may have delegated detailed supervision of the preparation of this notice) have taken all reasonable care to ensure that the facts stated and opinions expressed in this notice (excluding information relating to the Company and its subsidiaries) are fair and accurate and that, where appropriate, no material facts have been omitted from this notice, the omission of which would make any statement in this notice misleading. Where any information in this notice relating to the Offeror has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Offeror Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this notice. The Offeror Directors jointly and severally accept responsibility accordingly.

Issued by

UOB Kay Hian Private Limited

For and on behalf of

Winner International Investments Limited

12 May 2016