

PROPOSED VOLUNTARY DELISTING OF CHINA DAIRY GROUP LTD.
- RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 4 MAY 2016

1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of China Dairy Group Ltd. (the “**Company**”) refers to the circular dated 12 April 2016 (the “**Circular**”) issued by the Company to its shareholders (the “**Shareholders**”) and the corrigendum to the Circular dated 15 April 2016 in relation to the proposed voluntary delisting of the Company from the Official List of the Main Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST (“**Listing Manual**”), and the exit offer letter dated 12 April 2016 (the “**Exit Offer Letter**”) issued by UOB Kay Hian Private Limited, 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 other than those Shares already owned, controlled or agreed to be acquired by the Offeror as at the date of the Exit Offer.

All capitalised terms used and not defined herein shall have the same meaning ascribed to them in the Circular, unless otherwise stated or the context otherwise requires.

2. RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that at the Extraordinary General Meeting (“**EGM**”) of the Company held on 4 May 2016, the Delisting Resolution as set out in the Notice of EGM dated 12 April 2016 was put to the Shareholders and duly passed by way of poll in accordance with the requirements of Rule 1307 of the Listing Manual.

The voting results in respect of the Delisting Resolution at the EGM were as follows:-

Resolution	Total number of Shares represented by votes for and against the resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
To approve the voluntary delisting of the Company pursuant to Rules 1307 and 1309 of the Listing Manual	375,137,270	375,013,225	99.97	124,045	0.03

No party is required to abstain from voting on the Delisting Resolution.

RSM Chio Lim LLP was the appointed scrutineer for the EGM.

PLEASE BE ADVISED THAT A SHAREHOLDER WHO VOTED IN FAVOUR OF THE DELISTING RESOLUTION IS NOT AUTOMATICALLY TAKEN TO HAVE ACCEPTED THE EXIT OFFER. SHAREHOLDERS WHO WISH TO ACCEPT THE EXIT OFFER SHOULD REFER TO APPENDIX 1 OF THE EXIT OFFER LETTER.

3. CLOSING DATE AND SUSPENSION OF TRADING

As stated in the Exit Offer Letter, 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.

The Company will make an announcement in due course on the expected date of suspension of trading in the Shares.

4. RESPONSIBILITY STATEMENT

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

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

By Order of the Board
China Dairy Group Ltd.

Liu Huaguo
Executive Chairman
4 May 2016