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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)

CHANGE OF AUDITORS

SUMMARY

On receipt of a resignation letter from Zhonglei dated 24 July 2012, the Board announces that Zhonglei have tendered their resignation as the auditors of the Group with immediate effect. The Board resolved to appoint Cheng & Cheng as the auditors of the Group on 1 August 2012 to fill the casual vacancy following the resignation of Zhonglei and to hold office until the conclusion of the next annual general meeting of the Company.

On receipt of a resignation letter from Zhonglei on 31 July 2012, the Board of directors (the “**Board**”) of Natural Dairy (NZ) Holdings Limited (the “**Company**”) announces that ZHONGLEI (HK) CPA Company Limited (“**Zhonglei**”) have tendered their resignation as the auditors of the Company and its subsidiaries (the “**Group**”) with immediate effect. Zhonglei resigned after they considered the level of audit fees and their available internal resources in the light of their current work flows.

On 1 August 2012, the Board resolved to appoint Cheng & Cheng Limited CPA (“**Cheng & Cheng**”) as the auditors of the Group to fill the casual vacancy following the resignation of Zhonglei and to hold office until the conclusion of the next annual general meeting of the Company.

The Board and the audit committee of the Company have confirmed that there is no matter in connection with the resignation of Zhonglei and the appointment of Cheng & Cheng that needs to be brought to the attention of the holders of Securities of the Company. Zhonglei have confirmed that there are no matters connected with its resignation that need to be brought to the attention of the holders of Securities of the Company.

The Company would like to thank Zhonglei for their professional services over the past and look forward to working with Cheng & Cheng.

By Order of the Board
Natural Dairy (NZ) Holdings Limited
Wu Neng Kun
Chairman

1 August 2012

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Wu Neng Kun (Chairman), Mr. Luo Ji, Mr. Yao Hai Sheng and Mr. Zhang Han Wen; and three independent non-executive Directors, namely Mr. Sze Cheung Hung, Ms. Chan Man Kuen Laura and Zhang Jianhong.